

Registered number
1409205

Simple Minds Limited

Abbreviated Accounts

30 June 2011

THURSDAY



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COMPANIES HOUSE

Simple Minds Limited
Registered number:
Abbreviated Balance Sheet
as at 30 June 2011

1409205

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	592	1,312
Current assets			
Debtors		466,503	180,142
Cash at bank and in hand		355,683	313,263
		<u>822,186</u>	<u>493,405</u>
Creditors: amounts falling due within one year		<u>(465,363)</u>	<u>(257,185)</u>
Net current assets		356,823	236,220
Net assets		<u>357,415</u>	<u>237,532</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		357,315	237,432
Shareholders' funds		<u>357,415</u>	<u>237,532</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

James Kerr
Director



Approved by the board on 20 March 2012

Simple Minds Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Royalties

Royalty advances are credited to profit and loss account as received where they are recoupable but not repayable. Any advances that are repayable are recognised when earned. There are no advances in the company at the moment that are repayable therefore prior year accounts have been restated to reflect this

2 Tangible fixed assets

£

Cost

At 1 July 2010	174,729
At 30 June 2011	174,729

Depreciation

At 1 July 2010	173,417
Charge for the year	720
At 30 June 2011	174,137

Net book value

At 30 June 2011	592
At 30 June 2010	1,312

Simple Minds Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2011

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

4 Restatement of Previous Years Balance Sheet

As per the Royalty policy, last years balance sheet has been restated to reflect the fact that the unrecouped royalty accounts are not repayable and are therefore not shown as creditors