

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

FOR

SPECIALIST SUPPLIES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SPECIALIST SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014

DIRECTOR: Mr R F Charman

SECRETARY: Miss N A Charman

REGISTERED OFFICE: 37a Quebec Street
Dereham
Norfolk
NR19 2DJ

REGISTERED NUMBER: 02011094 (England and Wales)

ACCOUNTANTS: R.J Crane & Co Limited
Chartered Certified Accountants
37A Quebec Street
Derham
Norfolk
NR19 2DJ

ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		1,961		2,335
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		1,481		1,340	
Cash at bank		<u>1,504</u>		<u>1,236</u>	
		3,985		3,576	
CREDITORS					
Amounts falling due within one year		<u>6,348</u>		<u>11,025</u>	
NET CURRENT LIABILITIES			<u>(2,363)</u>		<u>(7,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(402)</u>		<u>(5,114)</u>
CREDITORS					
Amounts falling due after more than one year			<u>10,000</u>		<u>10,000</u>
NET LIABILITIES			<u>(10,402)</u>		<u>(15,114)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(11,402)</u>		<u>(16,114)</u>
SHAREHOLDERS' FUNDS			<u>(10,402)</u>		<u>(15,114)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 April 2015 and were signed by:

Mr R F Charman - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis because the company is currently profitable and able to meet its day to day working capital requirements. The director considers that it will be able to fund future commitments out of ongoing operations and with the continued support of the company's bankers and director. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support by the director or company's bankers.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property improvements	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013 and 31 July 2014	<u>21,050</u>
DEPRECIATION	
At 1 August 2013	18,715
Charge for year	<u>374</u>
At 31 July 2014	<u>19,089</u>
NET BOOK VALUE	
At 31 July 2014	<u>1,961</u>
At 31 July 2013	<u>2,335</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end there existed a loan from the director to the company in the sum of £15,169 (2013:£20,086). The loan is interest free, unsecured and will only be repaid if the company has the funds to do so.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.