

AZO LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2014**

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COMPANIES HOUSE

AZO LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014**

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		9,589		11,678
Current assets					
Stocks		111,312		94,644	
Debtors		76,329		50,740	
Cash at bank and in hand		31,154		33,408	
		218,795		178,792	
Creditors: amounts falling due within one year		(86,648)		(78,863)	
Net current assets			132,147		99,929
Total assets less current liabilities			141,736		111,607
Provisions for liabilities			(908)		(1,105)
Net assets			140,828		110,502
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			140,728		110,402
Shareholders' funds			140,828		110,502

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 9 March 2015.


Mr J D Plant
Director

AZO LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on written down value
Fixtures, fittings and equipment	25% on cost
Motor vehicles	25% on written down value

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation

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

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

AZO LIMITED**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2014**

2 Fixed assets**Tangible assets**

	£
Cost	
At 1 July 2013	163,984
Additions	751
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At 30 June 2014	164,735
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Depreciation	
At 1 July 2013	152,306
Charge for the year	2,840
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At 30 June 2014	155,146
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Net book value	
At 30 June 2014	9,589
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At 30 June 2013	11,678
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3 Share capital

2014	2013
£	£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100	100
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ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF AZO LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014


In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of AZO Limited which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of AZO Limited, as a body, in accordance with the terms of our engagement letter dated 12 February 2015. Our work has been undertaken solely to prepare for your approval the financial statements of AZO Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that AZO Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AZO Limited under the Companies Act 2006. You consider that AZO Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AZO Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.


Baker Tilly Tax and Accounting Limited
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Enderby
Leicestershire
LE19 1SD

9 March 2015