

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

Storm Graphics Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Storm Graphics Limited

**Company Information
for the Year Ended 31 October 2014**

DIRECTORS: R Corkish
Mrs S L Corkish

SECRETARY: Mrs S L Corkish

REGISTERED OFFICE: 30 Wedgwood Road
Bicester
Oxfordshire
OX26 4UL

REGISTERED NUMBER: 02974362 (England and Wales)

ACCOUNTANTS: Knox & Fames Chartered Accountants
The Business Centre
Greys Green Farm
Rotherfield Greys
Henley-on-Thames
Oxfordshire
RG9 4QG

Storm Graphics Limited (Registered number: 02974362)

Abbreviated Balance Sheet
31 October 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		3,901		7,801
Tangible assets	3		<u>518,026</u>		<u>503,746</u>
			521,927		511,547
CURRENT ASSETS					
Stocks		14,913		12,576	
Debtors		59,429		43,093	
Cash at bank		<u>47,338</u>		<u>83,864</u>	
		121,680		139,533	
CREDITORS					
Amounts falling due within one year	4	<u>190,935</u>		<u>188,538</u>	
NET CURRENT LIABILITIES			(69,255)		(49,005)
TOTAL ASSETS LESS CURRENT LIABILITIES			452,672		462,542
CREDITORS					
Amounts falling due after more than one year	4		<u>137,098</u>		<u>166,549</u>
NET ASSETS			315,574		295,993
CAPITAL AND RESERVES					
Called up share capital	5		140,000		140,000
Profit and loss account			<u>175,574</u>		<u>155,993</u>
SHAREHOLDERS' FUNDS			315,574		295,993

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

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

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 20 February 2015 and were signed on its behalf by:

R Corkish - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014

1. ACCOUNTING POLICIES

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of two separate businesses in 2000 and 2006, is being written off over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013 and 31 October 2014	<u>112,217</u>
AMORTISATION	
At 1 November 2013	104,416
Amortisation for year	<u>3,900</u>
At 31 October 2014	<u>108,316</u>
NET BOOK VALUE	
At 31 October 2014	<u>3,901</u>
At 31 October 2013	<u>7,801</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	709,163
Additions	26,071
Disposals	<u>(28,570)</u>
At 31 October 2014	<u>706,664</u>
DEPRECIATION	
At 1 November 2013	205,417
Charge for year	11,791
Eliminated on disposal	<u>(28,570)</u>
At 31 October 2014	<u>188,638</u>
NET BOOK VALUE	
At 31 October 2014	<u>518,026</u>
At 31 October 2013	<u>503,746</u>

4. CREDITORS

Creditors include an amount of £ 164,781 (2013 - £ 203,552) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>120,981</u>	<u>159,752</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100,000	Ordinary	£1	100,000	100,000
40,000	Ordinary "B" shares	£1	<u>40,000</u>	<u>40,000</u>
			<u>140,000</u>	<u>140,000</u>

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.