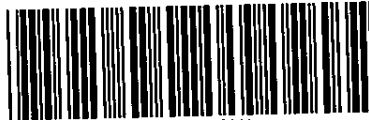


Company Number 03029547

**The Pixel Fountain Ltd**  
**Unaudited Abbreviated Financial Statements**  
**for the year ended 30 April 2013**

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# The Pixel Fountain Ltd

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**The Pixel Fountain Ltd**

Company Number 03029547

**ABBREVIATED BALANCE SHEET**

as at 30 April 2013

	Notes	2013 £	2012 £
<b>Fixed Assets</b>			
Tangible assets	1	1,889	2,262
<b>Current Assets</b>			
Debtors		14,954	9,800
Cash at bank and in hand		1,990	73
		16,944	9,873
<b>Creditors Amounts falling due within one year</b>		(21,373)	(46,063)
<b>Net Current Liabilities</b>		(4,429)	(36,190)
<b>Total Assets less Current Liabilities</b>		(2,540)	(33,928)
<b>Creditors</b>			
Amounts falling due after more than one year		(28,000)	(4,917)
<b>Provision for Liabilities and Charges</b>		35	56
<b>Net Liabilities</b>		(30,505)	(38,789)
<b>Capital and Reserves</b>			
Called up share capital	2	100	100
Profit and loss account		(30,605)	(38,889)
<b>Shareholders' Funds</b>		(30,505)	(38,789)

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 April 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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

Approved by the Board and authorised for issue on 17 January 2014 and signed on its behalf by

  
Mr P J Ladley  
Director

# **The Pixel Fountain Ltd**

## **ACCOUNTING POLICIES**

*for the year ended 30 April 2013*

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 40% Reducing balance
Computer Equipment	- 40% Reducing balance

### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

### **Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# The Pixel Fountain Ltd

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 April 2013

### 1 TANGIBLE FIXED ASSETS

	Total
	£
<b>Cost</b>	
At 1 May 2012	68,708
Additions	887
	<u>69,595</u>
At 30 April 2013	
<b>Depreciation</b>	
At 1 May 2012	66,446
Charge for the year	1,260
	<u>67,706</u>
At 30 April 2013	
<b>Net book value</b>	
At 30 April 2013	<u><u>1,889</u></u>
At 30 April 2012	<u><u>2,262</u></u>

### 2 SHARE CAPITAL

			2013 £	2012 £
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	100	£1 each	<u><u>100</u></u>	<u><u>100</u></u>

### 3 GOING CONCERN

These financial statements have been prepared on the going concern basis assuming the continued support of the bank & the companies creditors. The company meets its day to day working capital requirement from a bank loan.