

Registered Number 03029547

THE PIXEL FOUNTAIN LIMITED

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	2,261	2,414
		<u>2,261</u>	<u>2,414</u>
Current assets			
Debtors		25,163	8,482
Cash at bank and in hand		52,091	4,749
		<u>77,254</u>	<u>13,231</u>
Creditors: amounts falling due within one year		(63,316)	(17,788)
Net current assets (liabilities)		<u>13,938</u>	<u>(4,557)</u>
Total assets less current liabilities		<u>16,199</u>	<u>(2,143)</u>
Creditors: amounts falling due after more than one year		(15,308)	(22,018)
Provisions for liabilities		(117)	0
Total net assets (liabilities)		<u>774</u>	<u>(24,161)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		674	(24,261)
Shareholders' funds		<u>774</u>	<u>(24,161)</u>

- For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 January 2016

And signed on their behalf by:

MR P J LADLEY, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

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

Tangible assets depreciation policy

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

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Other accounting policies**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.

2 **Tangible fixed assets**

	£
Cost	
At 1 May 2014	71,731
Additions	1,356
Disposals	-

Revaluations	-
Transfers	-
At 30 April 2015	<u>73,087</u>
Depreciation	
At 1 May 2014	69,317
Charge for the year	1,509
On disposals	-
At 30 April 2015	<u>70,826</u>
Net book values	
At 30 April 2015	<u>2,261</u>
At 30 April 2014	<u>2,414</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 A Ordinary shares of £1 each	100	100

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