

Registration number 03690140

Absorbent Pads Limited

Unaudited abbreviated accounts

for the year ended 31 December 2013

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Absorbent Pads Limited
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Absorbent Pads Limited
(Registration number: 03690140)
Abbreviated balance sheet at 31 December 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	2	<u>1,003</u>	<u>2,446</u>
Current assets			
Stocks		6,277	8,264
Debtors		11,602	8,982
Cash at bank and in hand		<u>1,297</u>	<u>863</u>
		19,176	18,109
Creditors' amounts falling due within one year		<u>(7,901)</u>	<u>(9,106)</u>
Net current assets		<u>11,275</u>	<u>9,003</u>
Net assets		<u>12,278</u>	<u>11,449</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>12,178</u>	<u>11,349</u>
Shareholders' funds		<u>12,278</u>	<u>11,449</u>

Absorbent Pads Limited

(Registration number: 03690140)

Abbreviated balance sheet at 31 December 2013

..... continued

For the year ending 31 December 2013 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 19th May 2014

M E Bailey

M E Bailey
Director

Absorbent Pads Limited

Notes to the abbreviated accounts for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation rate and method
Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Absorbent Pads Limited

Notes to the abbreviated accounts for the year ended 31 December 2013

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2013	12,628	12,628
Disposals	(4,000)	(4,000)
At 31 December 2013	<u>8,628</u>	<u>8,628</u>
Depreciation		
At 1 January 2013	10,182	10,182
Charge for the year	178	178
Eliminated on disposals	(2,735)	(2,735)
At 31 December 2013	<u>7,625</u>	<u>7,625</u>
Net book value		
At 31 December 2013	<u>1,003</u>	<u>1,003</u>
At 31 December 2012	<u>2,446</u>	<u>2,446</u>

3 Share capital

Allotted, called up and fully paid shares

	No.	2013 £	No.	2012 £
Ordinary A shares of £1 each	80	80	80	80
Ordinary B shares of £1 each	20	20	20	20
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>