

Registered number  
03949538

Efar Limited

Abbreviated Accounts

31 March 2014

**Adams Root & Associates Limited**

Chartered Certified Accountants

Bristol

**Efar Limited****Registered number:** 03949538**Abbreviated Balance Sheet  
as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	199,879	30,465
<b>Current assets</b>			
Stocks		57,800	60,016
Debtors		98,843	45,602
		<u>156,643</u>	<u>105,618</u>
<b>Creditors: amounts falling due within one year</b>		<u>(202,040)</u>	<u>(137,992)</u>
<b>Net current liabilities</b>		(45,397)	(32,374)
<b>Total assets less current liabilities</b>		<u>154,482</u>	<u>(1,909)</u>
<b>Creditors: amounts falling due after more than one year</b>		(30,658)	-
<b>Net assets/(liabilities)</b>		<u>123,824</u>	<u>(1,909)</u>
<b>Capital and reserves</b>			
Called up share capital	3	300	102,809
Share premium		32,400	69,900
Capital redemption reserve		112,500	-
Profit and loss account		(21,376)	(174,618)
<b>Shareholders' funds</b>		<u>123,824</u>	<u>(1,909)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M D Thompson  
Director



## **Efar Limited**

### **Notes to the Abbreviated Accounts for the year ended 31 March 2014**

#### **1 Accounting policies**

##### ***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	33% straight line
Office equipment & furniture and fixtures	20% straight line

##### ***Stocks***

Stock is valued at the lower of cost and net realisable value.

##### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

##### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **2 Tangible fixed assets**

£

##### **Cost**

At 1 April 2013	493,882
Additions	222,231
Disposals	(134,574)
At 31 March 2014	<u>581,539</u>

**Depreciation**

At 1 April 2013	463,417
Charge for the year	52,817
On disposals	(134,574)
At 31 March 2014	<u>381,660</u>

**Net book value**

At 31 March 2014	<u>199,879</u>
At 31 March 2013	<u>30,465</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	300	300	300
Preference shares	£1 each	102,509	-	102,509
			<u>300</u>	<u>102,809</u>

**4 Loans to directors**

<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
M D Thompson				
This loan is interest free and there is no fixed date for repayment.	24,059	-	(7,432)	16,627
	<u>24,059</u>	<u>-</u>	<u>(7,432)</u>	<u>16,627</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.