

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**  
**FOR**  
**A & J SCIENTIFIC LIMITED**

SATURDAY



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13/12/2014

#198

COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1	1
Tangible assets	3	461	1,070
		<u>462</u>	<u>1,071</u>
<b>CURRENT ASSETS</b>			
Stocks		23,595	23,595
Debtors		8,261	29,135
Cash at bank and in hand		35,245	24,280
		<u>67,101</u>	<u>77,010</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>71,970</u>	<u>82,624</u>
<b>NET CURRENT LIABILITIES</b>		<u>(4,869)</u>	<u>(5,614)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(4,407)</u>	<u>(4,543)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Share premium		9,900	9,900
Profit and loss account		<u>(14,407)</u>	<u>(14,543)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(4,407)</u>	<u>(4,543)</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 and authorised for issue by the director on 5 November 2014 and were signed by:



J W Plumb - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Having considered the future trading prospects of the company, and the cash resources available, the director considers it is appropriate to adopt the going concern basis of preparation.

**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 is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary course of business. Turnover is shown net of Value Added Tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly 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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2014

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	177,595
<b>AMORTISATION</b>	
At 1 April 2013	
and 31 March 2014	177,594
<b>NET BOOK VALUE</b>	
At 31 March 2014	1
At 31 March 2013	1

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	40,051
Additions	17
At 31 March 2014	40,068
<b>DEPRECIATION</b>	
At 1 April 2013	38,981
Charge for year	626
At 31 March 2014	39,607
<b>NET BOOK VALUE</b>	
At 31 March 2014	461
At 31 March 2013	1,070

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100