

**ABOVE THE SALT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Above The Salt Limited
Company No. 04579697
Abbreviated Balance Sheet 30 November 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		21,061		8,491
			21,061		8,491
CURRENT ASSETS					
Debtors		47,229		24,369	
Cash at bank and in hand		50,416		70,584	
		97,645		94,953	
Creditors: Amounts Falling Due Within One Year		(50,323)		(41,280)	
NET CURRENT ASSETS (LIABILITIES)			47,322		53,673
TOTAL ASSETS LESS CURRENT LIABILITIES			68,383		62,164
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,212)		(1,698)
NET ASSETS			64,171		60,466
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss Account			64,169		60,464
SHAREHOLDERS' FUNDS			64,171		60,466

Above The Salt Limited
Company No. 04579697
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 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 2015).

On behalf of the board

Mr Colin Fuller

23 August 2017

Above The Salt Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance
Computer Equipment	25% Reducing balance

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 December 2015	30,034
Additions	19,503
As at 30 November 2016	<u>49,537</u>
Depreciation	
As at 1 December 2015	21,543
Provided during the period	6,933
As at 30 November 2016	<u>28,476</u>
Net Book Value	
As at 30 November 2016	<u>21,061</u>
As at 1 December 2015	<u>8,491</u>

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

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