

**Registered Number 04681082**

**A QUARTER OF LIMITED**

**Abbreviated Accounts**

**30 June 2015**

## Abbreviated Balance Sheet as at 30 June 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	42,524	42,421
		<u>42,524</u>	<u>42,421</u>
<b>Current assets</b>			
Stocks		134,883	116,650
Debtors		88,017	79,292
Cash at bank and in hand		217,086	284,932
		<u>439,986</u>	<u>480,874</u>
<b>Creditors: amounts falling due within one year</b>		<u>(137,988)</u>	<u>(159,941)</u>
<b>Net current assets (liabilities)</b>		<u>301,998</u>	<u>320,933</u>
<b>Total assets less current liabilities</b>		<u>344,522</u>	<u>363,354</u>
<b>Provisions for liabilities</b>		<u>(7,859)</u>	<u>(7,697)</u>
<b>Total net assets (liabilities)</b>		<u>336,663</u>	<u>355,657</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		336,661	355,655
<b>Shareholders' funds</b>		<u>336,663</u>	<u>355,657</u>

- For the year ending 30 June 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 29 March 2016

And signed on their behalf by:

**MJ Parker, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% reducing balance

Fixtures & Fittings - 15% reducing balance

Motor Vehicles - 15% reducing balance

Computer Equipment - 33% straight line

**Other accounting policies****Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

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, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2 Tangible fixed assets**

£

**Cost**

At 1 July 2014	126,697
Additions	8,650
Disposals	-

Revaluations	-
Transfers	-
At 30 June 2015	<u>135,347</u>

#### **Depreciation**

At 1 July 2014	84,276
Charge for the year	8,547
On disposals	-
At 30 June 2015	<u>92,823</u>

#### **Net book values**

At 30 June 2015	<u>42,524</u>
At 30 June 2014	<u>42,421</u>

### **3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
2 Ordinary shares of £1 each	2	2

### **4 Transactions with directors**

Name of director receiving advance or credit:	MJ Parker
Description of the transaction:	Loan
Balance at 1 July 2014:	£ 44,405
Advances or credits made:	£ 56,022
Advances or credits repaid:	£ 44,405
Balance at 30 June 2015:	<u>£ 56,022</u>

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