

Registered Number 04759714

ABSTRACT CREATIVE SCREENPRINTERS LIMITED

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	20,377	24,097
		<u>20,377</u>	<u>24,097</u>
Current assets			
Stocks		960	1,750
Debtors		31,647	51,853
Cash at bank and in hand		52,963	37,160
		<u>85,570</u>	<u>90,763</u>
Prepayments and accrued income		4,684	3,961
Creditors: amounts falling due within one year		(42,511)	(62,504)
Net current assets (liabilities)		<u>47,743</u>	<u>32,220</u>
Total assets less current liabilities		<u>68,120</u>	<u>56,317</u>
Accruals and deferred income		(1,383)	(564)
Total net assets (liabilities)		<u>66,737</u>	<u>55,753</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		66,736	55,752
Shareholders' funds		<u>66,737</u>	<u>55,753</u>

- For the year ending 31 May 2013 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 28 February 2014

And signed on their behalf by:

Mark Fogg, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013

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 - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 June 2012	40,910
Additions	1,107
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2013	<u>42,017</u>
Depreciation	
At 1 June 2012	16,813
Charge for the year	4,827
On disposals	-
At 31 May 2013	<u>21,640</u>
Net book values	
At 31 May 2013	<u>20,377</u>
At 31 May 2012	<u>24,097</u>

3 Transactions with directors

Name of director receiving advance or credit:	Mark Fogg
Description of the transaction:	Directors Loan
Balance at 1 June 2012:	£ 24,690
Advances or credits made:	-
Advances or credits repaid:	£ 7,368
Balance at 31 May 2013:	<u>£ 17,322</u>

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE 2008.

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