

Registered Number 04759714

ABSTRACT CREATIVE SCREENPRINTERS LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

| | <i>Notes</i> | <i>2014</i> | <i>2013</i> |
|--|--------------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 19,418 | 20,377 |
| | | <u>19,418</u> | <u>20,377</u> |
| Current assets | | | |
| Stocks | | 2,750 | 960 |
| Debtors | | 58,141 | 31,647 |
| Cash at bank and in hand | | 22,953 | 52,963 |
| | | <u>83,844</u> | <u>85,570</u> |
| Prepayments and accrued income | | 4,879 | 4,684 |
| | | <u>88,723</u> | <u>90,254</u> |
| Net current assets (liabilities) | | | |
| | | <u>108,141</u> | <u>110,631</u> |
| Total assets less current liabilities | | | |
| Creditors: amounts falling due after more than one year | | (41,476) | (42,511) |
| Accruals and deferred income | | (1,768) | (1,383) |
| | | <u>64,897</u> | <u>66,737</u> |
| Total net assets (liabilities) | | | |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 64,896 | 66,736 |
| | | <u>64,897</u> | <u>66,737</u> |
| Shareholders' funds | | | |

- For the year ending 31 May 2014 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 26 February 2015

And signed on their behalf by:

Mark Fogg, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014**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 2013 | 42,017 |
| Additions | 3,000 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 May 2014 | <u>45,017</u> |
| Depreciation | |
| At 1 June 2013 | 21,640 |
| Charge for the year | 3,959 |
| On disposals | - |
| At 31 May 2014 | <u>25,599</u> |
| Net book values | |
| At 31 May 2014 | <u>19,418</u> |
| At 31 May 2013 | <u>20,377</u> |

3 Transactions with directors

| | |
|---|----------------|
| Name of director receiving advance or credit: | Mark Fogg |
| Description of the transaction: | Directors Loan |
| Balance at 1 June 2013: | £ 17,322 |
| Advances or credits made: | - |
| Advances or credits repaid: | £ 11,323 |
| Balance at 31 May 2014: | <u>£ 5,999</u> |

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

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