

**Registered Number 05069218**

**BRITANNIA MIRRORS LIMITED**

**Abbreviated Accounts**

**31 March 2013**

## Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Tangible assets	2	18,913	22,759
		<u>18,913</u>	<u>22,759</u>
<b>Current assets</b>			
Stocks		120,000	120,000
Debtors		118,170	119,431
Cash at bank and in hand		57,368	48,879
		<u>295,538</u>	<u>288,310</u>
<b>Creditors: amounts falling due within one year</b>		(316,250)	(297,672)
<b>Net current assets (liabilities)</b>		<u>(20,712)</u>	<u>(9,362)</u>
<b>Total assets less current liabilities</b>		<u>(1,799)</u>	<u>13,397</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(19,222)
<b>Provisions for liabilities</b>		(1,609)	(544)
<b>Total net assets (liabilities)</b>		<u>(3,408)</u>	<u>(6,369)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(3,508)	(6,469)
<b>Shareholders' funds</b>		<u>(3,408)</u>	<u>(6,369)</u>

- For the year ending 31 March 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 7 November 2013

And signed on their behalf by:

**G Piacquadio, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 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**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

Fixture, fittings and equipment – 20% straight line

Motor vehicles – 25% reducing balance

**Other accounting policies**

Leasing and hire purchase commitments:

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock and work in progress

Work in progress are valued at the lower of cost and net realisable value.

Deferred taxation:

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise. Deferred taxation is measured on a non-discounted basis at the tax rates expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Going concern

The accounts have been prepared on a going concern basis despite the deficiency disclosed in the balance sheet, and in anticipation of the continued financial support of the company's creditors.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2012

47,732

Additions	2,303
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>50,035</u>
<b>Depreciation</b>	
At 1 April 2012	24,973
Charge for the year	6,149
On disposals	-
At 31 March 2013	<u>31,122</u>
<b>Net book values</b>	
At 31 March 2013	<u>18,913</u>
At 31 March 2012	<u>22,759</u>

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

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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