

Colour Wizard Liverpool Ltd

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

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for the Year Ended 31 December 2014**

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Colour Wizard Liverpool Ltd
Company Information
for the Year Ended 31 December 2014

DIRECTOR: L Moffett

SECRETARY: Ms C Orford

REGISTERED OFFICE: 48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

REGISTERED NUMBER: 05189974 (England and Wales)

ACCOUNTANTS: Matthews Sutton & Co Ltd
Chartered Certified Accountants
48 - 52 Penny Lane
Mossley Hill
Liverpool
Merseyside
L18 1DG

Abbreviated Balance Sheet
31 December 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|---------------|--------------|---------------|--------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 18,000 | | 19,500 |
| Tangible assets | 3 | | <u>5,697</u> | | <u>7,248</u> |
| | | | 23,697 | | 26,748 |
| CURRENT ASSETS | | | | | |
| Debtors | | 11,539 | | 14,671 | |
| Cash at bank | | <u>18,373</u> | | <u>21,898</u> | |
| | | 29,912 | | 36,569 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>53,100</u> | | <u>56,130</u> | |
| NET CURRENT LIABILITIES | | | (23,188) | | (19,561) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 509 | | 7,187 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | - | | <u>2,078</u> |
| NET ASSETS | | | <u>509</u> | | <u>5,109</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | <u>508</u> | | <u>5,108</u> |
| SHAREHOLDERS' FUNDS | | | <u>509</u> | | <u>5,109</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 September 2015 and were signed by:

L Moffett - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|---|---------------|
| COST | |
| At 1 January 2014 and 31 December 2014 | <u>30,000</u> |
| AMORTISATION | |
| At 1 January 2014 | 10,500 |
| Amortisation for year | <u>1,500</u> |
| At 31 December 2014 | <u>12,000</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>18,000</u> |
| At 31 December 2013 | <u>19,500</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---------------|
| COST | |
| At 1 January 2014 and 31 December 2014 | <u>29,646</u> |
| DEPRECIATION | |
| At 1 January 2014 | 22,398 |
| Charge for year | <u>1,551</u> |
| At 31 December 2014 | <u>23,949</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>5,697</u> |
| At 31 December 2013 | <u>7,248</u> |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|-----------|-----------|
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

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