

Registered number
05295574

Sitting Spiritually Limited

Abbreviated Accounts

31 March 2016

Sitting Spiritually Limited**Registered number:** 05295574**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	2,110	2,861
Current assets			
Stocks		70,000	70,000
Debtors		28,612	69,538
Cash at bank and in hand		42,151	7,033
		<u>140,763</u>	<u>146,571</u>
Creditors: amounts falling due within one year		<u>(62,998)</u>	<u>(60,304)</u>
Net current assets		77,765	86,267
Total assets less current liabilities		<u>79,875</u>	<u>89,128</u>
Provisions for liabilities		(422)	(572)
Net assets		<u>79,453</u>	<u>88,556</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		79,443	88,546
Shareholders' funds		<u>79,453</u>	<u>88,556</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Young
Director

Sitting Spiritually Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Computer equipment	33% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets £

Cost

At 1 April 2015	23,700
At 31 March 2016	<u>23,700</u>

Amortisation

At 1 April 2015	23,700
At 31 March 2016	<u>23,700</u>

Net book value

At 31 March 2016	<u>-</u>
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3 Tangible fixed assets £

Cost

At 1 April 2015	16,323
At 31 March 2016	<u>16,323</u>

Depreciation

At 1 April 2015	13,462
Charge for the year	<u>751</u>
At 31 March 2016	<u>14,213</u>

Net book value

At 31 March 2016	<u>2,110</u>
At 31 March 2015	<u>2,861</u>

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10	<u>10</u>	<u>10</u>
5 Loans to directors	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
M Young				
Director loan	17,952	13,038	(55,932)	(24,942)
	0			
	<u>17,952</u>	<u>13,038</u>	<u>(55,932)</u>	<u>(24,942)</u>

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