

Registered Number 05488798

COMPOSITE INNOVATIONS LIMITED

Abbreviated Accounts

31 July 2014

Abbreviated Balance Sheet as at 31 July 2014

| | Notes | 2014 | 2013 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 2,651 | 2,089 |
| | | <u>2,651</u> | <u>2,089</u> |
| Current assets | | | |
| Stocks | | 5,396 | 6,980 |
| Debtors | | 6,374 | 625 |
| Cash at bank and in hand | | 17 | 17 |
| | | <u>11,787</u> | <u>7,622</u> |
| Creditors: amounts falling due within one year | | <u>(6,607)</u> | <u>(7,397)</u> |
| Net current assets (liabilities) | | <u>5,180</u> | <u>225</u> |
| Total assets less current liabilities | | <u>7,831</u> | <u>2,314</u> |
| Creditors: amounts falling due after more than one year | | <u>(6,000)</u> | <u>(6,000)</u> |
| Total net assets (liabilities) | | <u>1,831</u> | <u>(3,686)</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 1,731 | (3,786) |
| Shareholders' funds | | <u>1,831</u> | <u>(3,686)</u> |

- For the year ending 31 July 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 29 April 2015

And signed on their behalf by:

TIM SEARLE, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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

Turnover represents amounts invoiced in respect of goods and services, as adjusted for work in progress, net of value added tax.

Tangible assets depreciation policy

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful economic lives using the following rates:

Plant and machinery 25% straight line

Other accounting policies

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Work in progress represents the value of incomplete work at the balance sheet date. Net realisable value is based upon the estimated selling price less all associated costs of sale.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes on a full provision basis.

2 Tangible fixed assets

| | £ |
|------------------------|---------------------|
| Cost | |
| At 1 August 2013 | 29,414 |
| Additions | 1,871 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 July 2014 | <u>31,285</u> |
| Depreciation | |
| At 1 August 2013 | 27,325 |
| Charge for the year | 1,309 |
| On disposals | - |
| At 31 July 2014 | <u>28,634</u> |
| Net book values | |
| At 31 July 2014 | <u><u>2,651</u></u> |

At 31 July 2013

2,089

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | <i>2014</i> | <i>2013</i> |
|--------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 100 Ordinary shares of £1 each | 100 | 100 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.