

Company Registration No. 05604162 (England and Wales)

A & A C Salton Limited
Abbreviated Accounts
For The Year Ended 31 January 2014

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A & A C SALTON LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		73,239		79,776
Tangible assets	2		36,034		44,266
			<u>109,273</u>		<u>124,042</u>
Current assets					
Stocks		24,377		37,137	
Debtors		11,525		15,389	
Cash at bank and in hand		330		330	
		<u>36,232</u>		<u>52,856</u>	
Creditors: amounts falling due within one year	3	(383,183)		(365,732)	
Net current liabilities			<u>(346,951)</u>		<u>(312,876)</u>
Total assets less current liabilities			<u>(237,678)</u>		<u>(188,834)</u>
Capital and reserves					
Called up share capital	4		4,538		4,538
Share premium account			327,978		327,978
Profit and loss account			(570,194)		(521,350)
Shareholders' funds			<u>(237,678)</u>		<u>(188,834)</u>

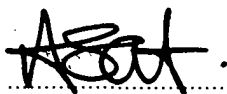
For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15/10/2014



Mr A Salton
Director

Company Registration No. 05604162

A & A C SALTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

1 Accounting policies

1.1 Accounting convention

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

The accounts have been prepared on a going concern basis as the director believes he has taken the necessary actions to curtail the losses and return the company to profitability. In particular, the director has implemented measures to reduce costs, primarily by downsizing the business and reducing overheads. This has been coupled with a revision to stock/product lines having regard to margins and local competition. Additionally, the director has agreed to provide support as necessary to enable the company to continue in business for the foreseeable future.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	5 - 10 years straight line
Fixtures, fittings and equipment	10% straight line
Motor vehicles	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

A & A C SALTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2013 & at 31 January 2014	130,732	78,291	209,023
Depreciation			
At 1 February 2013	50,956	34,025	84,981
Charge for the year	6,537	8,232	14,769
At 31 January 2014	57,493	42,257	99,750
Net book value			
At 31 January 2014	73,239	36,034	109,273
At 31 January 2013	79,776	44,266	124,042

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £28,733 (2013 - £8,789).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
4,538 Ordinary shares of £1 each	4,538	4,538