

Registered number

05741567

5 Streams Global Limited

Abbreviated Accounts

31 March 2014

5 Streams Global Limited**Registered number:** 05741567**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	19,121	18,964
Current assets			
Debtors		86,413	104,219
Cash at bank and in hand		34	3,433
		<u>86,447</u>	<u>107,652</u>
Creditors: amounts falling due within one year		<u>(43,459)</u>	<u>(95,710)</u>
Net current assets		42,988	11,942
Net assets		<u>62,109</u>	<u>30,906</u>
Capital and reserves			
Called up share capital	3	1,252	1,252
Profit and loss account		60,857	29,654
Shareholders' funds		<u>62,109</u>	<u>30,906</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.

Laila Khory

Director

Approved by the board on 6 August 2014

5 Streams Global Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

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 April 2008).

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.

Fixtures and fittings	10% straight line method
Office equipment	25% reducing balance
Computer equipment	33.33% straight line method

Work in progress

Work in progress is valued on the basis of long term contracts. The company classifies as long term those contracts where the activity extends over more than one accounting period.

The amount recognised as turnover represents the amount of work carried out in the period. Where the outcome of a contract can be assessed with reasonable certainty, attributable profit is recognised in proportion to the amount of turnover recognised in the accounts. Full provision is made for any foreseeable losses.

Long term contract balances are included in the balance sheet at net cost, less foreseeable losses, and included in debtors under amounts recoverable on contracts.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

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

2 Tangible fixed assets

£

Cost

At 1 April 2013	22,353
Additions	3,322
At 31 March 2014	<u>25,675</u>

Depreciation

At 1 April 2013	3,389
Charge for the year	3,165
At 31 March 2014	<u>6,554</u>

Net book value

At 31 March 2014	<u>19,121</u>
At 31 March 2013	<u>18,964</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2
125,000 E Ordinary shares:				
Allotted		125000		
Amount called up	£0.01 each		1,250	1,250
			<u>1,252</u>	<u>1,252</u>

4 Advances to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Laila Khory				
Felicia Brown	(78,588)	(136,831)	149,967	(65,452)
	<u>(78,588)</u>	<u>(136,831)</u>	<u>149,967</u>	<u>(65,452)</u>

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