

2detail Limited

Unaudited abbreviated accounts

for the year ended 30 June 2015

2detail Limited
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Abbreviated balance sheet



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Notes to the abbreviated accounts



3 to 5

2detail Limited
(Registration number: 06274844)
Abbreviated balance sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>28,570</u>	<u>19,765</u>
Current assets			
Stock		3,100	2,700
Debtors		181,051	99,643
Cash at bank and in hand		<u>494</u>	<u>21,632</u>
		184,645	123,975
Creditors: amounts falling due within one year		<u>(166,821)</u>	<u>(107,467)</u>
Net current assets		<u>17,824</u>	<u>16,508</u>
Total assets less current liabilities		46,394	36,273
Creditors: amounts falling due after more than one year		(25,190)	(33,296)
Provisions for liabilities		<u>(628)</u>	<u>(1,457)</u>
Net assets		<u>20,576</u>	<u>1,520</u>
Capital and reserves			
Called up share capital	<u>4</u>	4	4
Profit and loss account		<u>20,572</u>	<u>1,516</u>
Shareholders' funds		<u>20,576</u>	<u>1,520</u>

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

2detail Limited
(Registration number: 06274844)
Abbreviated balance sheet at 30 June 2015
..... continued

For the year ending 30 June 2015 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 21 March 2016 and signed on its behalf by:

.....
M Craze
Director

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

2detail Limited
Notes to the abbreviated accounts for the year ended 30 June 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation rate and method
Plant and machinery	20% straight line and 10% reducing balance
Fixtures and fittings	25% straight line
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2detail Limited
Notes to the abbreviated accounts for the year ended 30 June 2015

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2014	36,400	114,784	151,184
Additions	-	17,771	17,771
At 30 June 2015	36,400	132,555	168,955
Depreciation			
At 1 July 2014	36,400	95,019	131,419
Charge for the year	-	8,966	8,966
At 30 June 2015	36,400	103,985	140,385
Net book value			
At 30 June 2015	-	28,570	28,570
At 30 June 2014	-	19,765	19,765

2detail Limited
Notes to the abbreviated accounts for the year ended 30 June 2015
..... *continued*

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015	2014
	£	£
Amounts falling due within one year	23,983	13,869
Amounts falling due after more than one year	<u>25,190</u>	<u>33,296</u>
Total secured creditors	<u><u>49,173</u></u>	<u><u>47,165</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £ 1 each	4	4	4	4
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

5 Related party transactions

Directors' advances and credits

	2015	2015	2014	2014
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
M Craze				
During the year	45,715	57,100	32,050	-
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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