

Company Registration No. 06462756 (England and Wales)

**NO WALLS LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# NO WALLS LTD

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# NO WALLS LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		541,107		497,105
<b>Current assets</b>					
Stocks		47,969		47,765	
Debtors		44,449		34,629	
		<u>92,418</u>		<u>82,394</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(30,600)</u>		<u>(26,032)</u>	
<b>Net current assets</b>			61,818		56,362
<b>Total assets less current liabilities</b>			602,925		553,467
<b>Creditors: amounts falling due after more than one year</b>	4		(593,948)		(528,592)
			<u>8,977</u>		<u>24,875</u>
<b>Capital and reserves</b>					
Called up share capital	5		10,001		10,001
Profit and loss account			(1,024)		14,874
<b>Shareholders' funds</b>			<u>8,977</u>		<u>24,875</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 29 September 2016

Mr J Woodward

**Director**

**Company Registration No. 06462756**

# **NO WALLS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **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 January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

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

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	NIL
Plant and machinery	25% reducing balance
Computer equipment	33% straight line
Motor vehicles	25% straight line

The freehold property included on the balance is included at its original purchase cost. Depreciation is not being charged on the property by the company. As in the directors' opinion to depreciate the property would not show a true and fair view of the property's value, as given the location and the current property market the property is considered to be an appreciating asset.

#### **1.5 Stock**

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

## NO WALLS LTD

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

#### 2 Fixed assets

##### Tangible assets £

##### Cost

At 1 January 2015 515,387

Additions 57,006

At 31 December 2015 572,393

##### Depreciation

At 1 January 2015 18,283

Charge for the year 13,003

At 31 December 2015 31,286

##### Net book value

At 31 December 2015 541,107

At 31 December 2014 497,105

#### 3 Creditors: amounts falling due within one year

Included within creditors due within one year is an amount of £3,125 in respect of a bank loan. The director has personally guaranteed the loan.

#### 4 Creditors: amounts falling due after more than one year

Included within creditors due after one year is an amount of £8,333 in respect of a bank loan. The director has personally guaranteed the loan.

#### 5 Share capital

2015  
£

2014  
£

##### Allotted, called up and fully paid

10,001 Ordinary shares of £1 each 10,001

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