

COMPANY REGISTRATION NUMBER 06467874

SCHOOL DAYS DIRECT LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2015



WILKES ASSOCIATES LIMITED

Accountants
483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

SCHOOL DAYS DIRECT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2015

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SCHOOL DAYS DIRECT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SCHOOL DAYS DIRECT LIMITED

YEAR ENDED 31ST DECEMBER 2015

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31st December 2015.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



WILKES ASSOCIATES LIMITED
Accountants

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

10th February 2016

SCHOOL DAYS DIRECT LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		15,625	23,125
Tangible assets		<u>105,165</u>	<u>110,322</u>
		<u>120,790</u>	<u>133,447</u>
CURRENT ASSETS			
Stocks		43,680	42,589
Debtors		33,641	30,789
Cash at bank and in hand		<u>12,748</u>	<u>29,209</u>
		90,069	102,587
CREDITORS: Amounts falling due within one year		<u>145,778</u>	<u>157,720</u>
NET CURRENT LIABILITIES		<u>(55,709)</u>	<u>(55,133)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,081</u>	<u>78,314</u>
CREDITORS: Amounts falling due after more than one year		52,890	67,137
PROVISIONS FOR LIABILITIES		<u>6,370</u>	<u>7,263</u>
		<u>5,821</u>	<u>3,914</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>5,721</u>	<u>3,814</u>
SHAREHOLDERS' FUNDS		<u>5,821</u>	<u>3,914</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

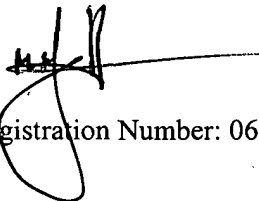
The notes on pages 4 to 6 form part of these abbreviated accounts.

SCHOOL DAYS DIRECT LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2015

These abbreviated accounts were approved by the directors and authorised for issue on 10th February 2016, and are signed on their behalf by:

Mr M Jewitt
Director

A handwritten signature in black ink, appearing to be 'M. Jewitt', with a long horizontal stroke extending to the right.

Company Registration Number: 06467874

The notes on pages 4 to 6 form part of these abbreviated accounts.

SCHOOL DAYS DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% straight line basis
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance basis
Fixtures & Fittings	-	15% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

SCHOOL DAYS DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st January 2015	75,000	164,117	239,117
Additions	–	1,995	1,995
At 31st December 2015	<u>75,000</u>	<u>166,112</u>	<u>241,112</u>
DEPRECIATION			
At 1st January 2015	51,875	53,795	105,670
Charge for year	7,500	7,152	14,652
At 31st December 2015	<u>59,375</u>	<u>60,947</u>	<u>120,322</u>
NET BOOK VALUE			
At 31st December 2015	<u>15,625</u>	<u>105,165</u>	<u>120,790</u>
At 31st December 2014	<u>23,125</u>	<u>110,322</u>	<u>133,447</u>

SCHOOL DAYS DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2015

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>