

COMPANY REGISTRATION NUMBER 06467874

SCHOOL DAYS DIRECT LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2014

TUESDAY



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24/02/2015

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COMPANIES HOUSE

WILKES ASSOCIATES LIMITED

Accountants
483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

SCHOOL DAYS DIRECT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2014

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SCHOOL DAYS DIRECT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SCHOOL DAYS DIRECT LIMITED

YEAR ENDED 31ST DECEMBER 2014

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 2014.

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.

483 Birmingham Road
Marlbrook
Bromsgrove
Worcestershire
B61 0HZ

11th February 2015



WILKES ASSOCIATES LIMITED
Accountants

SCHOOL DAYS DIRECT LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		23,125	30,625
Tangible assets		<u>110,322</u>	<u>118,712</u>
		<u>133,447</u>	<u>149,337</u>
CURRENT ASSETS			
Stocks		42,589	48,632
Debtors		30,789	29,130
Cash at bank and in hand		<u>29,209</u>	<u>18,475</u>
		102,587	96,237
CREDITORS: Amounts falling due within one year		<u>157,720</u>	<u>152,425</u>
NET CURRENT LIABILITIES		<u>(55,133)</u>	<u>(56,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,314</u>	<u>93,149</u>
CREDITORS: Amounts falling due after more than one year		67,137	80,117
PROVISIONS FOR LIABILITIES		<u>7,263</u>	<u>8,773</u>
		<u>3,914</u>	<u>4,259</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>3,814</u>	<u>4,159</u>
SHAREHOLDERS' FUNDS		<u>3,914</u>	<u>4,259</u>

For the year ended 31st December 2014 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 2014

These abbreviated accounts were approved by the directors and authorised for issue on 11th February 2015, and are signed on their behalf by:

MR M JEWITT
Director

Company Registration Number: 06467874

A handwritten signature in black ink, appearing to be 'MJ', with a large loop at the bottom.

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 2014

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

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
Motor Vehicles	- 25% 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.

SCHOOL DAYS DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

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:

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 2014 and 31st December 2014	<u>75,000</u>	<u>164,117</u>	<u>239,117</u>
DEPRECIATION			
At 1st January 2014	44,375	45,405	89,780
Charge for year	<u>7,500</u>	<u>8,390</u>	<u>15,890</u>
At 31st December 2014	<u>51,875</u>	<u>53,795</u>	<u>105,670</u>
NET BOOK VALUE			
At 31st December 2014	<u>23,125</u>	<u>110,322</u>	<u>133,447</u>
At 31st December 2013	<u>30,625</u>	<u>118,712</u>	<u>149,337</u>

SCHOOL DAYS DIRECT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST DECEMBER 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>