

Company Registration number 06543103

## **A FOOT ABOVE LIMITED**

### **Abbreviated Accounts**

**For the year ended 31 March 2013**

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# **A FOOT ABOVE LIMITED**

**Financial statements for the year ended 31 March 2013**

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# A FOOT ABOVE LIMITED

## Abbreviated balance sheet as at 31 March 2013

	<i>Notes</i>	<b><u>2013</u></b> £	<b><u>2012</u></b> £
<b>Fixed assets</b>			
Intangible assets		<b>3,000</b>	4,000
Tangible assets	2	<b><u>17,113</u></b>	<u>16,061</u>
	2	<b>20,113</b>	20,061
<b>Current assets</b>			
Stock		<b>6,714</b>	2,796
Debtors		<b>25,740</b>	-
Cash at bank and in hand		<b><u>4,552</u></b>	<u>2,631</u>
		<b>37,006</b>	5,427
<b>Creditors: amounts falling due within one year</b>		<b><u>(40,454)</u></b>	<u>(13,296)</u>
<b>Net current liabilities</b>		<b><u>(3,448)</u></b>	<u>(7,869)</u>
<b>Total assets less current liabilities</b>		<b>16,665</b>	12,192
<b>Creditors amounts falling due after more than one year</b>	3	<b>(10,000)</b>	(8,908)
<b>Provision for liabilities</b>		<b><u>(1,297)</u></b>	<u>(619)</u>
		<b><u>5,368</u></b>	<u>2,665</u>
<b>Capital and reserves</b>			
Called up share capital	4	<b>10</b>	1
Profit and loss account		<b><u>5,358</u></b>	<u>2,664</u>
<b>Shareholders' funds</b>		<b><u>5,368</u></b>	<u>2,665</u>


For the financial year ended 31 March 2013 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 2 - NOV 2013 and signed on its behalf

 S Gardiner - Director

Company Registration No: 06543103

The notes on pages 2 to 3 form part of these financial statements

# A FOOT ABOVE LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2013

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings      20% per annum straight line basis

#### d) *Goodwill*

Goodwill arose on the purchase of the business and is amortised through the profit and loss in equal instalments over its estimated useful life

#### e) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

#### f) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

#### g) *Hire purchase and lease transactions*

Rentals under operating leases are charged to the profit and loss account as they fall due

# A FOOT ABOVE LIMITED

## Notes to the abbreviated accounts for the year ended 31 March 2013 (continued)

### 2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
<b>Cost</b>			
At 1 April 2012	5,000	20,076	25,076
Additions	-	6,332	6,332
At 31 March 2013	<b>5,000</b>	<b>26,408</b>	<b>31,408</b>
<b>Depreciation</b>			
At 1 April 2012	1,000	4,015	5,015
Provision for the year	1,000	5,280	6,280
At 31 March 2013	2,000	9,295	11,295
<b>Net book value</b>			
At 31 March 2013	<b>3,000</b>	<b>17,113</b>	<b>20,113</b>
At 31 March 2012	4,000	16,061	20,061

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

	<u>2013</u> £	<u>2012</u> £
Bank loans	<b>10,000</b>	8,908

### 4 Called-up share capital

	<u>2013</u> £	<u>2012</u> £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares</b>		
Ordinary shares of £1 each	-	1
Ordinary shares class A of £1 each	5	-
Ordinary shares class B of £1 each	5	-
	<b>10</b>	<b>1</b>

On 1 August 2012 the company issued 9 ordinary shares of £1 each at par value

On 1 August 2012 10 ordinary shares of £1 each were reclassified as 5 A ordinary shares of £1 each and 5 ordinary B shares of £1 each. These shares are deemed to rank pari passu in all aspects

### 5 Controlling party

The company is controlled by Stephen Gardiner by virtue of his share holding