

SOURCED COMPONENTS LIMITED

Abbreviated Accounts

for the Year Ended 31 May 2013

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for the Year Ended 31 May 2013

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SOURCED COMPONENTS LIMITED

Company Information
for the Year Ended 31 May 2013

DIRECTOR:

Mrs D F Greenslade

REGISTERED OFFICE:

Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

REGISTERED NUMBER:

06898129 (England and Wales)

ACCOUNTANTS:

The Bailey Partnership
Chartered Accountants
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

Abbreviated Balance Sheet**31 May 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		14,399		3,088
CURRENT ASSETS					
Stocks		38,414		22,852	
Debtors		55,506		53,610	
Cash at bank and in hand		730		-	
		<u>94,650</u>		<u>76,462</u>	
CREDITORS					
Amounts falling due within one year		<u>104,784</u>		<u>79,221</u>	
NET CURRENT LIABILITIES			<u>(10,134)</u>		<u>(2,759)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,265		329
CREDITORS					
Amounts falling due after more than one year			<u>1,032</u>		<u>-</u>
NET ASSETS			<u><u>3,233</u></u>		<u><u>329</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>3,133</u>		<u>229</u>
SHAREHOLDERS' FUNDS			<u><u>3,233</u></u>		<u><u>329</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 February 2014 and were signed by:

Mrs D F Greenslade - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	3,897
Additions	13,434
At 31 May 2013	<u>17,331</u>
DEPRECIATION	
At 1 June 2012	809
Charge for year	2,123
At 31 May 2013	<u>2,932</u>
NET BOOK VALUE	
At 31 May 2013	<u>14,399</u>
At 31 May 2012	<u>3,088</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.