

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2015

FOR

ABOVE LIMITED

ABOVE LIMITED (REGISTERED NUMBER: 06960781)

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FOR THE YEAR ENDED 31ST JULY 2015

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ABBREVIATED BALANCE SHEET
31ST JULY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		26,204		31,108
CURRENT ASSETS					
Stocks		1,248		503	
Debtors		14,534		18,515	
Cash at bank		4,258		12,435	
		<u>20,040</u>		<u>31,453</u>	
CREDITORS					
Amounts falling due within one year	3	<u>24,538</u>		<u>33,816</u>	
NET CURRENT LIABILITIES			<u>(4,498)</u>		<u>(2,363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,706		28,745
CREDITORS					
Amounts falling due after more than one year	3		<u>(4,529)</u>		<u>(6,998)</u>
PROVISIONS FOR LIABILITIES			<u>(4,676)</u>		<u>(5,503)</u>
NET ASSETS			<u>12,501</u>		<u>16,244</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>11,501</u>		<u>15,244</u>
SHAREHOLDERS' FUNDS			<u>12,501</u>		<u>16,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 12th January 2016 and were signed by:

Mr P D Tickle - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2015**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

All fixed assets are initially recorded at cost.

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JULY 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2014	41,234
Additions	1,425
At 31st July 2015	<u>42,659</u>
DEPRECIATION	
At 1st August 2014	10,126
Charge for year	6,329
At 31st July 2015	<u>16,455</u>
NET BOOK VALUE	
At 31st July 2015	<u>26,204</u>
At 31st July 2014	<u>31,108</u>

3. CREDITORS

Creditors include an amount of £ 6,998 (2014 - £ 13,169) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
500	Ordinary A	£1	500	500
5,000	Ordinary B	10p	500	500
			<u>1,000</u>	<u>1,000</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.