

**Registered Number 07253076**

**Defy Time Cosmetics Limited**

**Abbreviated Accounts**

**31 May 2014**

## Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		16,595	20,744
		<u>16,595</u>	<u>20,744</u>
<b>Current assets</b>			
Debtors		30,377	30,377
Cash at bank and in hand		63	87
Total current assets		<u>30,440</u>	<u>30,464</u>
<b>Creditors: amounts falling due within one year</b>		(14,609)	(13,831)
<b>Net current assets (liabilities)</b>		15,831	16,633
<b>Total assets less current liabilities</b>		<u>32,426</u>	<u>37,377</u>
<b>Provisions for liabilities</b>		(3,319)	(4,149)
<b>Total net assets (liabilities)</b>		<u>29,107</u>	<u>33,228</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		29,105	33,226

**Shareholders funds**

29,107

33,228

- a. For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 February 2015

And signed on their behalf by:

**Dr A W Jones, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 May 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).

**Deferred taxation**

Deferred tax is recognised in respect of all material 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: 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; 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.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery                      20% on a reducing balance basis

**2 Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 June 2013	40,516	40,516
At 31 May 2014	<u>40,516</u>	<u>40,516</u>
<b>Depreciation</b>		
At 01 June 2013	19,772	19,772
Charge for year	<u>4,149</u>	<u>4,149</u>

At 31 May 2014	<u>23,921</u>	<u>23,921</u>
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**Net Book Value**

At 31 May 2014	16,595	16,595
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At 31 May 2013	<u>20,744</u>	<u>20,744</u>
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**3 Creditors: amounts falling due after more than one year**

There are none falling due after more than one year.

**4 Share capital**

<b>2014</b>	<b>2013</b>
<b>£</b>	<b>£</b>

**Allotted, called up and fully  
paid:**

2 Ordinary of £1 each	2	2
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