

Abbreviated Accounts for the Year Ended 31st December 2014

for

Ad World IT Ltd

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for the Year Ended 31st December 2014**

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Ad World IT Ltd

Company Information
for the Year Ended 31st December 2014

DIRECTORS:

C Humphries
Ms J Humphries

REGISTERED OFFICE:

8 Hemmells
Basildon
Essex
SS15 6ED

REGISTERED NUMBER:

07456035 (England and Wales)

ACCOUNTANTS:

Dormer Finance Limited
8 Hemmells
Basildon
Essex
SS15 6ED

Abbreviated Balance Sheet
31st December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		1,130		139
CURRENT ASSETS					
Stocks		6,052		7,205	
Debtors		25,023		-	
Cash at bank		<u>72,091</u>		<u>6,804</u>	
		103,166		14,009	
CREDITORS					
Amounts falling due within one year		<u>51,729</u>		<u>25,825</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>51,437</u>		<u>(11,816)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,567		(11,677)
PROVISIONS FOR LIABILITIES			<u>226</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>52,341</u>		<u>(11,677)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>52,241</u>		<u>(11,777)</u>
SHAREHOLDERS' FUNDS			<u>52,341</u>		<u>(11,677)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 17th February 2015 and were signed on its behalf by:

C Humphries - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2014

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 sale of services, 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 - 33% on 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2014	3,362
Additions	2,713
Disposals	(1,027)
At 31st December 2014	<u>5,048</u>
DEPRECIATION	
At 1st January 2014	3,223
Charge for year	695
At 31st December 2014	<u>3,918</u>
NET BOOK VALUE	
At 31st December 2014	<u>1,130</u>
At 31st December 2013	<u>139</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

C Humphries has a current account with the company being interest free and repayable on demand. At 31 December 2014 the balance of £5,699 (2013: £21,211) was included in other creditors. During the year the account was credited with £558 for use of office space at his home. The opening balance was the maximum of the account throughout the year.

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.