

REGISTERED NUMBER: 07495456 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013
FOR
EKTA SKATEBOARDS LIMITED

WEDNESDAY



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30/10/2013

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JANUARY 2013

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EKTA SKATEBOARDS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2013

DIRECTOR:

T E G Watts

REGISTERED OFFICE:

Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER

07495456 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 JANUARY 2013

	Notes	31 1 13 £	£	31 1 12 £	£
FIXED ASSETS					
Intangible assets	2		1,080		1,440
Tangible assets	3		306		639
			<u>1,386</u>		<u>2,079</u>
CURRENT ASSETS					
Stocks		1,385		1,260	
Debtors		2,201		2,186	
		<u>3,586</u>		<u>3,446</u>	
CREDITORS					
Amounts falling due within one year		11,467		9,185	
		<u>11,467</u>		<u>9,185</u>	
NET CURRENT LIABILITIES			<u>(7,881)</u>		<u>(5,739)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,495)</u>		<u>(3,660)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(6,595)</u>		<u>(3,760)</u>
SHAREHOLDERS' FUNDS			<u>(6,495)</u>		<u>(3,660)</u>

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


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

The director acknowledges his responsibilities for

- 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

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 October 2013 and were signed by



T E G Watts - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 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 vat added tax. Turnover is recognised in the financial statements at the point when the invoice is raised

Graphic design costs

Graphic design costs of £1,800 are being written off evenly over its estimated useful life of 5 years

Tangible fixed assets

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

Computer equipment - Straight line over 3 years

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	
and 31 January 2013	1,800
AMORTISATION	
At 1 February 2012	360
Amortisation for year	360
At 31 January 2013	720
NET BOOK VALUE	
At 31 January 2013	1,080
At 31 January 2012	1,440

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2013

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	1,000
Additions	773
Disposals	(773)
	<hr/>
At 31 January 2013	1,000
	<hr/>
DEPRECIATION	
At 1 February 2012	361
Charge for year	333
	<hr/>
At 31 January 2013	694
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NET BOOK VALUE	
At 31 January 2013	306
	<hr/>
At 31 January 2012	639
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	31 1 13 £ <hr/>	31 1 12 £ <hr/>
100	Ordinary		100	100

5 GOING CONCERN AND LIQUIDITY

Although the company has a deficiency of assets at the Balance Sheet date, the most significant creditor (Note 7) continues to be the director's current account. Whilst this amount is effectively repayable on demand, the director is fully aware of the shortfall in the company's net assets, and has given assurances that the loan owing to him personally will not be called upon to the extent that the company does not have sufficient working capital. On that basis, the director has concluded that there is no material uncertainty which casts any significant doubt upon the company's ability to continue as a going concern. As a result, the going concern basis of accounting has been adopted and is considered appropriate.

The director has also recently relocated and is intending to relaunch the company at his new location in the near future.