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COWGILL HOLLOWAY

Company Registration No. 07690637 (England and Wales)

COMPANIES HOUSE COPY

ESCAPEMENT.UK.COM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

THURSDAY



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09/07/2015

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COMPANIES HOUSE

ESCAPEMENT.UK.COM LIMITED

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ESCAPEMENT.UK.COM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 10,095 | | 21,708 |
| Current assets | | | | | |
| Debtors | | 7,499 | | 4,511 | |
| Cash at bank and in hand | | 7,499 | | 16,818 | |
| | | <u>14,998</u> | | <u>21,329</u> | |
| Creditors: amounts falling due within one year | | <u>(33,189)</u> | | <u>(65,499)</u> | |
| Net current liabilities | | | <u>(18,191)</u> | | <u>(44,170)</u> |
| Total assets less current liabilities | | | <u>(8,096)</u> | | <u>(22,462)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(8,196)</u> | | <u>(22,562)</u> |
| Shareholders' funds | | | <u>(8,096)</u> | | <u>(22,462)</u> |

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30.6.15


H C Davies
Director

Company Registration No. 07690637

ESCAPEMENT.UK.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company's accounts have been prepared on a going concern basis as the company is supported by its directors to meet its liabilities as they fall due over the next 12 months.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-------------------|
| Fixtures, fittings & equipment | 33% Straight Line |
|--------------------------------|-------------------|

1.4 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised for tax purposes.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ESCAPEMENT.UK.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

Tangible assets

£

Cost

At 1 January 2014

40,074

Additions

2,072

At 31 December 2014

42,146

Depreciation

At 1 January 2014

18,366

Charge for the year

13,685

At 31 December 2014

32,051

Net book value

At 31 December 2014

10,095

At 31 December 2013

21,708

3 Share capital

2014

2013

£

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100