

REGISTRAR OF COMPANIES

Company Registration No. 08063917 (England and Wales)

2020 RECREATION LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

2020 RECREATION LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2014

	Notes	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	2		25,333		33,333
Tangible assets	2		273		9
			<u>25,606</u>		<u>33,342</u>
Current assets					
Debtors		2,090		10,800	
Cash at bank and in hand		33,807		92,271	
		<u>35,897</u>		<u>103,071</u>	
Creditors: amounts falling due within one year	3	(52,722)		(65,499)	
Net current (liabilities)/assets			<u>(16,825)</u>		<u>37,572</u>
Total assets less current liabilities			<u>8,781</u>		<u>70,914</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			8,681		70,814
Shareholders' funds			<u>8,781</u>		<u>70,914</u>

For the financial year ended 31 March 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 28 October 2014

X 

H Nicholl
Director

Company Registration No. 08063917

2020 RECREATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Where a service is incomplete at the year end, turnover represents the sales value of services provided based on an appropriate proportion of time spent. Any partially completed services that are un-billed at year end are recorded in accrued income within trade debtors.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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:

Computer equipment	3 year straight line basis
Fixtures, fittings & equipment	25% reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	40,000	9	40,009
Additions	-	396	396
At 31 March 2014	40,000	405	40,405
Depreciation			
At 1 April 2013	6,667	-	6,667
Charge for the year	8,000	132	8,132
At 31 March 2014	14,667	132	14,799
Net book value			
At 31 March 2014	25,333	273	25,606
At 31 March 2013	33,333	9	33,342

2020 RECREATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

3 Creditors: amounts falling due within one year

Other creditors include a loan from directors of £30,296 (2013 £30,214). No interest is paid on the loan, which is repayable on demand.

4 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>