51Ways Limited

Abbreviated Accounts

31 October 2014

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### 51Ways Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of 51Ways Limited for the year ended 31 October 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of 51Ways Limited for the year ended 31 October 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of 51Ways Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of 51Ways Limited and state those matters that we have agreed to state to the Board of Directors of 51Ways Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 51Ways Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that 51Ways Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of 51Ways Limited. You consider that 51Ways Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 51Ways Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Thornalley & Go-

**Chartered Accountants** 

143 Burton Road

Lincoln

LN1 3LN

2.12/2015

# 51Ways Limited

Registered number:

08250382

Abbreviated Balance Sheet as at 31 October 2014

No	Notes		•	2013 £
Fixed assets				
Tangible assets	2	1,523		1,169
Current assets				
Debtors	1,640		-	
Cash at bank and in hand	3,255		2,424	
	4,895	-	2,424	
Creditors: amounts falling due				
within one year	(5,836)	1	(2,730)	
Net current liabilities		(941)		(306)
Total assets less current			_	
liabilities		582		863
Provisions for liabilities		(142)	·	(178)
Net assets		440	- -	685
Capital and reserves			•	
Called up share capital	3	3		3
Profit and loss account		437		682
Shareholders' funds		440	_	685

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

B Doyle Director

Approved by the board on ./

21/7/15

# 51Ways Limited Notes to the Abbreviated Accounts for the year ended 31 October 2014

## 1 Accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### Depreciation

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

Plant and machinery

25% reducing balance

#### Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2	Tangible fixed assets			£	
	Cost At 1 November 2013 Additions			1,559 863	
	At 31 October 2014			2,422	
	Depreciation				•
	At 1 November 2013	•		390	
	Charge for the year			509	
	At 31 October 2014	٠		899	
	Net book value	•			
	At 31 October 2014			1,523	
	At 31 October 2013			1,169	
3	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid: Ordinary shares	£1 each	3	3	3