EFT Consultancy Services Ltd

Registration number 8387042

Abbreviated accounts

for the year ended 31 March 2014

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EFT Consultancy Services Ltd

Abbreviated balance sheet
as at 31 March 2014

	Notes	31/03/14 £	£
Fixed assets			
Tangible assets	2		758
Current assets			
Debtors		16,594	
Cash at bank and in hand		7,657	
		24,251	
Creditors: amounts falling due within one year		(17,810)	
Net current assets			6,441
Total assets less current liabilities			7,199
Net assets			7,199
Capital and reserves			
Called up share capital	3		100
Profit and loss account			7,099
Shareholders' funds			7,199

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2014

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 12 May 2014 and signed on its behalf by

Mr A Smith
Director

Registration number 8387042

The notes on pages 3 to 5 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. and derives from the provision of services falling within the company's ordinary activities.

Turnover is recognised at the point when a commission becomes due and the invoice is raised. A provision is however recognised in order to allow for instances when a commission is reclaimed by customers.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	25% straight line

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
Additions	1,011
At 31 March 2014	1,011
Depreciation	
Charge for year	253
At 31 March 2014	253
Net book value	
At 31 March 2014	758

3. Share capital

	31/03/14 £
Authorised	
100 Ordinary shares of £1 each	100
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100
Equity Shares	
100 Ordinary shares of £1 each	100

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 31/03/14 £	Maximum in year £
Mr H Hemsley	2,125	41,250
Mr A Smith	50	50

The loan to H Hemsley during the year was subject to interest at 4% per annum.

Both director loans were repaid in full on 2 April 2014.