Registration number: 08778304

Epraise Limited

Unaudited Abbreviated Accounts

for the Period from 18 November 2013 to 31 December 2014

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
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Devon
EX8 1BD

Epraise Limited
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Epraise Limited
(Registration number: 08778304)
Abbreviated Balance Sheet at 31 December 2014

	Note	31 December 2014 £
Fixed assets		
Intangible fixed assets		80,000
Tangible fixed assets		3,823
		83,823
Current assets		
Debtors		10,593
Cash at bank and in hand		16,539
		27,132
Creditors: Amounts falling due within one year		(85,956)
Net current liabilities		(58,824)
Total assets less current liabilities		24,999
Provisions for liabilities		(765)
Net assets		24,234
Capital and reserves		
Called up share capital	3	1
Profit and loss account		24,233
Shareholders' funds		24,234

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 7 May 2015

B Dunford
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis
Office equipment	33.3% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	100,000	5,686	105,686
At 31 December 2014	100,000	5,686	105,686
Depreciation			
Charge for the period	20,000	1,863	21,863
At 31 December 2014	20,000	1,863	21,863
Net book value			
At 31 December 2014	80,000	3,823	83,823

3 Share capital

Allotted, called up and fully paid shares

	31 December 2014 No.	£
Ordinary share of £1 each	1	1

New shares allotted

During the period 1 Ordinary share having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1. The share was issued upon incorporation.