

**Registered Number 05062842**

**0011 LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Current assets</b>			
Stocks		375,992	375,992
Cash at bank and in hand		781	1,280
		<u>376,773</u>	<u>377,272</u>
<b>Creditors: amounts falling due within one year</b>	2	(407,929)	(405,684)
<b>Net current assets (liabilities)</b>		<u>(31,156)</u>	<u>(28,412)</u>
<b>Total assets less current liabilities</b>		<u>(31,156)</u>	<u>(28,412)</u>
<b>Creditors: amounts falling due after more than one year</b>	2	(35,612)	(35,612)
<b>Total net assets (liabilities)</b>		<u>(66,768)</u>	<u>(64,024)</u>
<b>Capital and reserves</b>			
Called up share capital	3	4	4
Profit and loss account		(66,772)	(64,028)
<b>Shareholders' funds</b>		<u>(66,768)</u>	<u>(64,024)</u>

- For the year ending 31 March 2016 the company was entitled to exemption 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.

Approved by the Board on 21 December 2016

And signed on their behalf by:

**Simon John Heal, Director**

**Christopher Tye, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings 0% Straight Line

Leasehold land and buildings 0% Straight Line

Plant and machinery 25% Straight Line

Motor vehicles 25% Straight Line

Furniture, fittings and

equipment 25% Straight Line

**Intangible assets amortisation policy**

Intangible fixed assets (including purchased goodwill, patents and trademarks and research and development costs) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is reviewed where circumstances indicate that the carrying value of an assets may not be fully recoverable.

**Valuation information and policy**

In accordance with the FRSSE, investment properties are revalued annually and any surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

**Stocks**

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Other accounting policies****Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

## 2 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	224,000	224,000

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
4 Ordinary shares of £1 each	4	4

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