

Abbreviated Accounts

for the year ended

30 November 2013

for

Selcraft UK Limited

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30/08/2014

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COMPANIES HOUSE

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for the year ended 30 November 2013

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Selcraft UK Limited

Company Information
for the year ended 30 November 2013

DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

Shallows Rise
Suckley Road
Ashfield, Leigh Sinton
Nr Malvern
Worcestershire
WR13 5DH

REGISTERED NUMBER:

01110310 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Abbreviated Balance Sheet
30 November 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	4,954	6,921
CURRENT ASSETS			
Debtors		50,592	146,029
Cash in hand		94	1,820
		<u>50,686</u>	<u>147,849</u>
CREDITORS			
Amounts falling due within one year	3	<u>66,516</u>	<u>191,584</u>
NET CURRENT LIABILITIES		<u>(15,830)</u>	<u>(43,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,876)</u>	<u>(36,814)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,750	2,750
Capital redemption reserve		250	250
Profit and loss account		<u>(13,876)</u>	<u>(39,814)</u>
SHAREHOLDERS' FUNDS		<u>(10,876)</u>	<u>(36,814)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 28/8/2014 and were signed on its behalf by:

C. A. Huxley
C A Huxley - Director

Notes to the Abbreviated Accounts
for the year ended 30 November 2013

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis on the grounds that the directors believe that the company's creditors will continue to provide financial support to enable it to continue trading.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% to 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2012	30,306
Additions	392
Disposals	(5,000)
At 30 November 2013	25,698
DEPRECIATION	
At 1 December 2012	23,385
Charge for year	2,359
Eliminated on disposal	(5,000)
At 30 November 2013	20,744
NET BOOK VALUE	
At 30 November 2013	4,954
At 30 November 2012	6,921

3. **CREDITORS**

Creditors include an amount of £13,173 (2012 - £128,098) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2013 £	2012 £
Number:	Class:			
2,270	Ordinary	£1	2,270	2,270
480	Non-voting ordinary shares	£1	480	480
			2,750	2,750

Notes to the Abbreviated Accounts - continued
for the year ended 30 November 2013

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2013 and 30 November 2012:

	2013 £	2012 £
C A Huxley and Mrs S Huxley		
Balance outstanding at start of year	107,757	89,372
Amounts advanced	53,985	18,385
Transfers	(137,406)	-
Balance outstanding at end of year	<u>24,336</u>	<u>107,757</u>

During the year the Company's bankers have made repeated requests for their overdraft to be settled. The Company is unable to comply.

As the Company's overdraft is secured on the Directors' private residence, the Directors have asked the bank to transfer a substantial part of the overdraft to them personally. The Directors' loan account reflects this position.