Registered Number 02400982

ZEM SOFTWARE SERVICES LIMITED

Abbreviated Accounts

31 August 2012

ZEM SOFTWARE SERVICES LIMITED **Registered Number 02400982**

Abbreviated Balance Sheet as at 31 August 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	174,326	179,248
		174,326	179,248
Current assets			
Stocks		12,000	6,000
Debtors		4,724	-
Cash at bank and in hand		647	-
		17,371	6,000
Creditors: amounts falling due within one year	3	(51,706)	(24,345)
Net current assets (liabilities)		(34,335)	(18,345)
Total assets less current liabilities		139,991	160,903
Creditors: amounts falling due after more than one year	3	(104,565)	(109,011)
Total net assets (liabilities)		35,426	51,892
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		35,424	51,890
Shareholders' funds		35,426	51,892

- For the year ending 31 August 2012 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 29 May 2013

And signed on their behalf by:
Eva Allen, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

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 April 2008.

Turnover policy
Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property - 2% straight line

Fixtures & fittings - 25% reducing balance

Other fixed assets - 25% reducing balance

Other accounting policies
STOCKS
Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

FOREIGN CURRENCIES
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	247,696
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	247,696
Depreciation	
At 1 September 2011	68,448
Charge for the year	4,922

On disposals	-
At 31 August 2012	73,370
Net book values	
At 31 August 2012	174,326
At 31 August 2011	179,248

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	108,820	112,874
Instalment debts due after 5 years	84,942	91,530

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
2 Ordinary shares of £1 each	2	2

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