

Registered Number 03420021

AUDLEY HOLDINGS LIMITED

Abbreviated Accounts

28 February 2015

Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible	2	2,314	4,016
Total fixed assets		2,314	4,016
Current assets			
Stocks		177,000	0
Debtors		10,604	265,846
Cash at bank and in hand		1,086	11,108
Total current assets		188,690	276,954
Creditors: amounts falling due within one year		(190,213)	(283,612)
Net current assets		(1,523)	(6,658)
Total assets less current liabilities		791	(2,642)
Provisions for liabilities and charges		(141)	(141)
Total net Assets (liabilities)		650	(2,783)
Capital and reserves			
Called up share capital		200	200
Profit and loss account		450	(2,983)
Shareholders funds		650	(2,783)

- a. For the year ending 28 February 2015 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 October 2015

And signed on their behalf by:

Mr P S MacLean, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2015

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. The company's policy is to recognise profit or loss on sale of investments when substantively all the risks and rewards in connection with the investment have been passed to the buyer

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	20.00% Straight Line
Computer equipment	20.00% Straight Line

2 Tangible fixed assets

Cost	£
At 28 February 2014	8,514
additions	
disposals	
revaluations	
transfers	
At 28 February 2015	<u>8,514</u>
Depreciation	
At 28 February 2014	4,498
Charge for year	1,702
on disposals	
At 28 February 2015	<u>6,200</u>
Net Book Value	
At 28 February 2014	4,016
At 28 February 2015	<u>2,314</u>

3 Transactions with directors

At the balance sheet date the director, Mr P MacLean was owed £181,833 (2014: £234,158) by the company.

3 Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

4 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

5 Deferred tax

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

6 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.