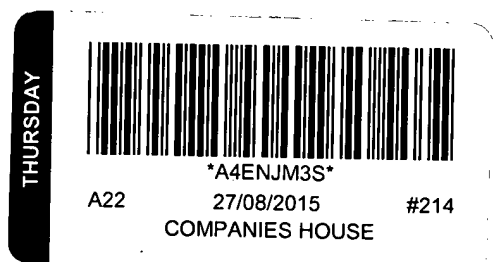


REGISTERED NUMBER: 04568607 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Practical Accounting Limited



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for the Year Ended 31 December 2014

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Practical Accounting Limited

Company Information
for the Year Ended 31 December 2014

DIRECTOR: S Daniels

SECRETARY: SJ Daniels

REGISTERED OFFICE: 50 Ashby Road
Tamworth
Staffs
B79 8AD

REGISTERED NUMBER: 04568607 (England and Wales)

ACCOUNTANTS: Practical Accounting Limited
Chartered Accountants and Business Advisors
Ashby Road
Tamworth
Staffordshire

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		35,000		40,000
Tangible assets	3		14,781		13,633
Investments	4		12,088		12,088
			<u>61,869</u>		<u>65,721</u>
CURRENT ASSETS					
Stocks		10,387		10,361	
Debtors		20,179		43,681	
Cash at bank		106,413		88,075	
		<u>136,979</u>		<u>142,117</u>	
CREDITORS					
Amounts falling due within one year		<u>179,345</u>		<u>176,067</u>	
NET CURRENT LIABILITIES			<u>(42,366)</u>		<u>(33,950)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,503		31,771
PROVISIONS FOR LIABILITIES			<u>1,500</u>		<u>1,500</u>
NET ASSETS			<u><u>18,003</u></u>		<u><u>30,271</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		123		123
Profit and loss account			<u>17,880</u>		<u>30,148</u>
SHAREHOLDERS' FUNDS			<u><u>18,003</u></u>		<u><u>30,271</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Practical Accounting Limited (Registered number: 04568607)

Abbreviated Balance Sheet - continued

31 December 2014

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 director on 24 August 2015 and were signed by:

A handwritten signature in black ink, appearing to read 'S Daniels'. The signature is written in a cursive style with a large 'S' and a stylized 'Daniels'.

S Daniels - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

1. **ACCOUNTING POLICIES**

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).

Preparation of consolidated financial statements

The financial statements contain information about Practical Accounting Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding Value Added Tax, except in the case of services contracts where turnover is recognised when the company acquires the rights to consideration

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of seven years.

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 etc - 20% on reducing balance and at variable rates on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	
and 31 December 2014	80,000
AMORTISATION	
At 1 January 2014	40,000
Amortisation for year	5,000
At 31 December 2014	45,000
NET BOOK VALUE	
At 31 December 2014	35,000
At 31 December 2013	40,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	34,086
Additions	3,191
At 31 December 2014	37,277
DEPRECIATION	
At 1 January 2014	20,453
Charge for year	2,043
At 31 December 2014	22,496
NET BOOK VALUE	
At 31 December 2014	14,781
At 31 December 2013	13,633

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2014 and 31 December 2014	12,088
NET BOOK VALUE	
At 31 December 2014	12,088
At 31 December 2013	12,088

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Asson Accountancy Limited

Nature of business: Dormant

	% holding	31.12.14	31.8.13
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		-	208

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
123	Ordinary "A", "B", "C", and "D"	£1.00	123	123

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £29,000 (2013 - £29,146) were paid to the director.

At the balance sheet date the amount due to the director, included in creditors falling due within one year was £30,010 (£21,066)