

Registered Number 06259172

BELIEVE IN LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	5,200	6,225
Tangible assets	3	19,760	22,640
		<u>24,960</u>	<u>28,865</u>
Current assets			
Debtors		32,681	36,755
Cash at bank and in hand		77,047	109,003
		<u>109,728</u>	<u>145,758</u>
Creditors: amounts falling due within one year		<u>(28,536)</u>	<u>(37,623)</u>
Net current assets (liabilities)		<u>81,192</u>	<u>108,135</u>
Total assets less current liabilities		<u>106,152</u>	<u>137,000</u>
Provisions for liabilities		<u>(3,684)</u>	<u>(4,403)</u>
Total net assets (liabilities)		<u>102,468</u>	<u>132,597</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		102,467	132,596
Shareholders' funds		<u>102,468</u>	<u>132,597</u>

- For the year ending 31 May 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 27 February 2013

And signed on their behalf by:

B W Thomson, Director

Notes to the Abbreviated Accounts for the period ended 31 May 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 represents net invoiced sales and the value of services provided adjusted for the movement in work in hand at the beginning and end of the year at selling price, excluding value added tax.

Tangible assets depreciation policy

Depreciation

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

Fixtures & fittings 15% Reducing balance

Intangible assets amortisation policy

Intangible fixed assets 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 only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

2 Intangible fixed assets

	£
Cost	
At 1 June 2011	10,250
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	<u>10,250</u>
Amortisation	
At 1 June 2011	4,025
Charge for the year	1,025
On disposals	-
At 31 May 2012	<u>5,050</u>
Net book values	
At 31 May 2012	<u>5,200</u>
At 31 May 2011	<u>6,225</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2011	30,608
Additions	607
Disposals	-
Revaluations	-
Transfers	<u>-</u>

At 31 May 2012	<u>31,215</u>
Depreciation	
At 1 June 2011	7,968
Charge for the year	3,487
On disposals	-
At 31 May 2012	<u>11,455</u>
Net book values	
At 31 May 2012	<u>19,760</u>
At 31 May 2011	<u>22,640</u>

4 **Transactions with directors**

Name of director receiving advance or credit:	B W Thomson
Description of the transaction:	Movement on director's current account
Balance at 1 June 2011:	£ 8,115
Advances or credits made:	£ 63
Advances or credits repaid:	-
Balance at 31 May 2012:	<u>£ 8,178</u>

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