Company Registration No 6560521 (England and Wales)

SAFE ASSET SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

SATURDAY
A2C0GDOB
A18
06/07/2013
COMPANIES HOUSE
#168

SAFE ASSET SOLUTIONS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

SAFE ASSET SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		18,986		28,293
Current assets					
Stocks		856,935		770,539	
Debtors		66,139		11,234	
Cash at bank and in hand		345,370		50,328	
		1,268,444		832,101	
Creditors amounts falling due within one year		(586,040)		(309,019)	
Net current assets			682,404		523,082
Total assets less current liabilities			701,390		551,375
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			701,388		551,373
Shareholders' funds			701,390		551,375

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 25 June 2013

S P Graves
Director

Company Registration No 6560521

SAFE ASSET SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	5 years Straight Line
Fixtures, fittings & equipment	2-3 years Straight Line

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	52,861
Additions	4,834
At 31 December 2012	57,695
Depreciation	
At 1 January 2012	24,568
Charge for the year	14,141
At 31 December 2012	38,709
Net book value	
At 31 December 2012	18,986
At 31 December 2011	28,293

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	1 'A' share of £1 each	1	1
	1 'B' share of £1 each	1	1
		2	2