

Registered Number 06883708

Cutting Edge (Northants) Limited

Abbreviated Accounts

31 March 2011

Cutting Edge (Northants) Limited

Registered Number 06883708

Company Information

Registered Office:

15 High Street
Brackley
Northamptonshire
NN13 7DH

Reporting Accountants:

Blencowes

15 High Street
Brackley
Northamptonshire
NN13 7DH

Cutting Edge (Northants) Limited

Registered Number 06883708

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	18,000	19,000
Tangible	3	8,511	8,616
		<u>26,511</u>	<u>27,616</u>
Current assets			
Debtors		13,955	2,987
Cash at bank and in hand		22,601	7,007
Total current assets		<u>36,556</u>	<u>9,994</u>
Creditors: amounts falling due within one year		(49,353)	(37,036)
Net current assets (liabilities)		(12,797)	(27,042)
Total assets less current liabilities		<u>13,714</u>	<u>574</u>
Total net assets (liabilities)		<u>13,714</u>	<u>574</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		13,614	474
Shareholders funds		<u>13,714</u>	<u>574</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 21 December 2011

And signed on their behalf by:

Mr S Short, 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 31 March 2011

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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 August 2010	<u>20,000</u>
At 31 March 2011	<u>20,000</u>

Amortisation

At 01 August 2010	1,000
Charge for year	<u>1,000</u>

	At 31 March 2011	<u>2,000</u>		
	Net Book Value			
	At 31 March 2011	18,000		
	At 31 July 2010	<u>19,000</u>		
3	Tangible fixed assets			
				Total
	Cost			£
	At 01 August 2010			11,489
	Additions		-	<u>2,731</u>
	At 31 March 2011		-	<u>14,220</u>
	Depreciation			
	At 01 August 2010			2,873
	Charge for year		-	<u>2,836</u>
	At 31 March 2011		-	<u>5,709</u>
	Net Book Value			
	At 31 March 2011			8,511
	At 31 July 2010		-	<u>8,616</u>
4	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares shares of £1 each	100	100	

5 **Transactions with directors**

Mr S Short and Mrs K Short had a loan during the year. The balance at 31 March 2011 was £4,120 (1 August 2010 - £(8,042)), £110,624 was advanced and £98,462 was repaid during the period.