Registration number: 07493521

Guy Welfare Associates Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Guy Welfare Associates Limited
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Guy Welfare Associates Limited
(Registration number: 07493521)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		209	417
Current assets			
Debtors		24,380	27,803
Cash at bank and in hand		40,996	18,943
		65,376	46,746
Creditors: Amounts falling due within one year		(38,846)	(22,248)
Net current assets		26,530	24,498
Net assets		26,739	24,915
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		26,729	24,905
Shareholders' funds		26,739	24,915

For the year ending 28 February 2015 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 director acknowledges his 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 director on 24 October 2015

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G Welfare
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Guy Welfare Associates Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

1 **Accounting policies**

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	33.33% straight line
Office equipment	33.33% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

There were no factors that effected the tax charge for the year which has been calcultaed on the profits on ordinary activities before tax at the standard rate of corporation tax in th UK of 20% (2014 - 20%)

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2014	1,697	1,697
At 28 February 2015	1,697	1,697
Depreciation		
At 1 March 2014	1,280	1,280
Charge for the year	208	208
At 28 February 2015	1,488	1,488
Net book value		
At 28 February 2015	209	209
At 28 February 2014	417	417

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

4 Control

During the period ended 28 February 2015 and 28 February 2014 the company was controlled by the director, G Welfare, by virtue of his 100% holding in the ordinary voting share capital of the company.

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 1072 of the Companies Act 2006.