

**REGISTERED NUMBER: 07980310 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

**FOR**

**M J READ & CO ACCOUNTANTS LIMITED**

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**for the year ended 31 March 2014**

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**M J READ & CO ACCOUNTANTS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2014**

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**DIRECTOR:** N J Wharton

**REGISTERED OFFICE:** 1 Cobden Road  
Sevenoaks  
Kent  
TN13 3UB

**REGISTERED NUMBER:** 07980310 (England and Wales)

**ACCOUNTANTS:** M J Read & Co  
1 Cobden Road  
Sevenoaks  
Kent  
TN13 3UB

ABBREVIATED BALANCE SHEET

31 March 2014

|                                              | Notes | 2014<br>£     | £                   | 2013<br>£     | £                   |
|----------------------------------------------|-------|---------------|---------------------|---------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |               |                     |               |                     |
| Intangible assets                            | 2     |               | 102,860             |               | 120,004             |
| Tangible assets                              | 3     |               | 10,342              |               | 4,312               |
|                                              |       |               | <u>113,202</u>      |               | <u>124,316</u>      |
| <b>CURRENT ASSETS</b>                        |       |               |                     |               |                     |
| Stocks                                       |       | 2,031         |                     | 2,204         |                     |
| Debtors                                      |       | 44,958        |                     | 36,253        |                     |
| Cash at bank                                 |       | <u>4,680</u>  |                     | <u>1,066</u>  |                     |
|                                              |       | 51,669        |                     | 39,523        |                     |
| <b>CREDITORS</b>                             |       |               |                     |               |                     |
| Amounts falling due within one year          |       | <u>90,003</u> |                     | <u>82,757</u> |                     |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(38,334)</u>     |               | <u>(43,234)</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 74,868              |               | 81,082              |
| <b>CREDITORS</b>                             |       |               |                     |               |                     |
| Amounts falling due after more than one year |       |               | (66,283)            |               | (74,738)            |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(1,613)</u>      |               | <u>(307)</u>        |
| <b>NET ASSETS</b>                            |       |               | <u><u>6,972</u></u> |               | <u><u>6,037</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                     |               |                     |
| Called up share capital                      | 4     |               | 100                 |               | 100                 |
| Profit and loss account                      |       |               | <u>6,872</u>        |               | <u>5,937</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>6,972</u></u> |               | <u><u>6,037</u></u> |

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

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

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2014**

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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 10 December 2014 and were signed by:

N J Wharton - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 31 March 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).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of eight 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                      - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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.

**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<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 April 2013       |            |
| and 31 March 2014     | 137,148    |
| <b>AMORTISATION</b>   |            |
| At 1 April 2013       | 17,144     |
| Amortisation for year | 17,144     |
| At 31 March 2014      | 34,288     |
| <b>NET BOOK VALUE</b> |            |
| At 31 March 2014      | 102,860    |
| At 31 March 2013      | 120,004    |

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 31 March 2014

3. TANGIBLE FIXED ASSETS

|                        | Total<br>£    |
|------------------------|---------------|
| <b>COST</b>            |               |
| At 1 April 2013        | 5,749         |
| Additions              | 9,745         |
| Disposals              | (610)         |
| At 31 March 2014       | <u>14,884</u> |
| <b>DEPRECIATION</b>    |               |
| At 1 April 2013        | 1,437         |
| Charge for year        | 3,372         |
| Eliminated on disposal | (267)         |
| At 31 March 2014       | <u>4,542</u>  |
| <b>NET BOOK VALUE</b>  |               |
| At 31 March 2014       | <u>10,342</u> |
| At 31 March 2013       | <u>4,312</u>  |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2014<br>£  | 2013<br>£  |
|---------|----------|-------------------|------------|------------|
| 100     | Ordinary | £1                | <u>100</u> | <u>100</u> |

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