REGISTERED NUMBER: 07980821 (England and Wales)

Abbreviated Accounts

for the Year Ended 31 March 2014

for

Shiptons Recovery Services Limited

Contents of the Abbreviated Accounts for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Shiptons Recovery Services Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:	P B Shipton Mrs G J Shipton
REGISTERED OFFICE:	Uttoxeter Road Foston Derbyshire DE65 5PX
REGISTERED NUMBER:	07980821 (England and Wales)
ACCOUNTANTS:	Bates Weston LLP Chartered Accountants The Mills Canal Street Derby DE1 2RJ

Shiptons Recovery Services Limited (Registered number: 07980821)

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		20,000		22,500
Tangible assets	3		208,282		252,152
			228,282		274,652
CURRENT ASSETS					
Stocks		2,930		2,950	
Debtors		81,524		74,054	
Cash at bank and in hand		31,696		36,037	
		116,150		113,041	
CREDITORS					
Amounts falling due within one year		343,050		382,089	
NET CURRENT LIABILITIES			(226,900)		(269,048)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,382		5,604
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,282		5,504
SHAREHOLDERS' FUNDS			1,382		5,604

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 directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Board of Directors on 26 September 2014 and were signed on its behalf by:

Mrs G J Shipton - Director

The notes form part of these abbreviated accounts

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 the net invoiced value of services, excluding value added tax. In the case of work in progress it includes relevant costs and overheads plus attributable profit to date of uninvoiced work.

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 ten 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	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% 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 material timing differences.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013 and 31 March 2014	25,000
AMORTISATION	
At 1 April 2013	2,500
Amortisation for year	2,500
At 31 March 2014	5,000
NET BOOK VALUE	
At 31 March 2014	20,000
At 31 March 2013	22,500

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2013	314,612
Additions	7,650
At 31 March 2014	322,262
DEPRECIATION	
At 1 April 2013	62,460
Charge for year	51,520
At 31 March 2014	113,980
NET BOOK VALUE	
At 31 March 2014	208,282
At 31 March 2013	252,152

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
51	A Ordinary	£1	51	51
49	B Ordinary	£1	49	49
			100	100

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.