Simplement Limited

Abbreviated Accounts

For

31st July 2012

SATURDAY

S26NVB1F
SCT 20/04/2013 #429
COMPANIES HOUSE

Company Registration Number SC220971

CARTERS ACCOUNTANTS LLP
Chartered Accountants
58 Bonnygate
Cupar
Fife
KY15 4LD

Simplement Limited

Abbreviated Accounts

Year Ended 31st July 2012

Contents	Pages
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Simplement Limited

Abbreviated Balance Sheet

31st July 2012

	Note	2012 £	£	2011 £
Fixed Assets	2			
Tangible assets			521	127
Current Assets				
Debtors		12,631		23,298
Cash at bank and in hand		1,996		2,137
		14,627		25,435
Creditors: Amounts Falling due Within One Year		14,801		25,147
Net Current (Liabilities)/Assets			(174)	288
Total Assets Less Current Liabilities			347	415
Capital and Reserves				
Called-up equity share capital	4		100	100
Profit and loss account			247	315
Shareholders' Funds			347	415

For the year ended 31st July 2012 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.The directors acknowledge their responsibility for:

i) ensuring the company keeps accounting records which comply with Section 386; and

ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 4th April 2013, and are signed on their behalf by:

Mr M Panetta

Company Registration Number: SC220971

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting Policies

Basis of Accounting

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

The turnover shown in the profit and loss account represents services supplied during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33.33% Straight line

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st August 2011	374
Additions	781
Disposals	(374)
At 31st July 2012	781
Depreciation	
At 1st August 2011	247
Charge for year	388
On disposals	(375)
At 31st July 2012	260
Net Book Value	
At 31st July 2012	521
At 31st July 2011	127

3. Related Party Transactions

The company was under the control of Mr M Panetta throughout the current and previous year.

Dividends paid to directors during the year amounted to:

	2012	2011
	£	£
Mr M Panetta	32,800	32,000
Mrs C Panetta	8,200	8,000

Loans to directors:
Included within debtors due within one year is the following:

	At 1 August 2011	Amounts advanced	Amounts repaid	At 31 July 2012
	£	£	£	£
Mr M Panetta	23,298	68,370	79,037	12,631

A commercial rate of interest was charged on the director's loan account resulting in £974 of interest being charged during the year.

The maximum amount owed by the director during the year was £50,013.

The director's loan balance is to be settled in full on 30 April, 2013.

4. Share Capital

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100