

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

for

ThinkTank Maths Limited

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

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

DIRECTORS:

Mrs A Mathis
C Mathis

REGISTERED OFFICE:

Hopetoun Gate
8b McDonald Road
Edinburgh
Midlothian
EH7 4LZ

REGISTERED NUMBER:

SC343621 (Scotland)

ACCOUNTANTS:

McDougall Johnstone
234 West George Street
Glasgow
G2 4QY

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	31.5.13 £
FIXED ASSETS			
Tangible assets	2	6,337	6,132
CURRENT ASSETS			
Stocks		-	37,500
Debtors		81,684	24,424
Cash at bank and in hand		216,460	15,265
		<u>298,144</u>	<u>77,189</u>
CREDITORS			
Amounts falling due within one year		(106,460)	(86,908)
NET CURRENT ASSETS/(LIABILITIES)		<u>191,684</u>	<u>(9,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		198,021	(3,587)
PROVISIONS FOR LIABILITIES		(1,267)	(1,226)
NET ASSETS/(LIABILITIES)		<u>196,754</u>	<u>(4,813)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Share premium		14,975	14,975
Profit and loss account		181,679	(19,888)
SHAREHOLDERS' FUNDS		<u>196,754</u>	<u>(4,813)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 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 6 February 2015 and were signed on its behalf by:

Mrs A Mathis - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2013	16,722
Additions	2,317
At 31 May 2014	<u>19,039</u>
DEPRECIATION	
At 1 June 2013	10,590
Charge for year	2,112
At 31 May 2014	<u>12,702</u>
NET BOOK VALUE	
At 31 May 2014	<u>6,337</u>
At 31 May 2013	<u>6,132</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

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

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2014 and 31 May 2013:

	31.5.14 £	31.5.13 £
Mrs A Mathis		
Balance outstanding at start of year	(34,676)	-
Amounts advanced	4,199	1,649
Amounts repaid	(15,818)	(36,325)
Balance outstanding at end of year	<u>(46,295)</u>	<u>(34,676)</u>
C Mathis		
Balance outstanding at start of year	(28,660)	-
Amounts advanced	8,990	7,665
Amounts repaid	(15,818)	(36,325)
Balance outstanding at end of year	<u>(35,488)</u>	<u>(28,660)</u>

During the year the directors, Mrs A Mathis and Mr C Mathis, introduced a total of £28,000, (2013, £70,000).

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.