

Registered Number SC386921

Sherlock Evolution Ltd

Abbreviated Accounts

31 December 2011

Sherlock Evolution Ltd

Registered Number SC386921

Company Information

Registered Office:

38 Dean Park Mews
Edinburgh
EH4 1ED

Bankers:

Lloyds TSB
Knightsbridge
London
BX1 1LT

Sherlock Evolution Ltd

Registered Number SC386921

Balance Sheet as at 31 December 2011

	Notes	2011	
		£	£
Fixed assets			
Intangible	2	5,157	
Tangible	3	76,547	
		<u>81,704</u>	-
Current assets			
Debtors		39,630	
Cash at bank and in hand		184	
Total current assets		<u>39,814</u>	-
Creditors: amounts falling due within one year		(120,636)	
Net current assets (liabilities)		(80,822)	
Total assets less current liabilities		<u>882</u>	-
Creditors: amounts falling due after more than one year		(3,617)	
Total net assets (liabilities)		<u>(2,735)</u>	-
Capital and reserves			
Called up share capital	4	100	
Profit and loss account		(2,835)	
Shareholders funds		<u>(2,735)</u>	-

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 August 2012

And signed on their behalf by:

D J N Sherlock Esq, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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). The financial statements have been prepared on a going concern basis, the acceptability of which is dependent on the continuing support of the directors, bank and creditors.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Intangible fixed assets

Intangible fixed assets, being the amount paid for developing the company's website, is being amortised evenly over its estimated useful life of fifty years.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	0% not provided
Plant and machinery	25% on cost
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>5,280</u>
At 31 December 2011	<u>5,280</u>

Amortisation

Charge for year	<u>123</u>
At 31 December 2011	<u>123</u>

Net Book Value

At 31 December 2011	5,157
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3 **Tangible fixed assets**

		Total
Cost		£
Additions	-	<u>86,559</u>
At 31 December 2011	-	<u>86,559</u>
Depreciation		
Charge for year	-	<u>10,012</u>
At 31 December 2011	-	<u>10,012</u>
Net Book Value		
At 31 December 2011		76,547

4 **Share capital**

	2011
	£
Allotted, called up and fully paid:	
100 Ordinary shares of £1 each	100
Ordinary shares issued in the year:	
100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100	

5 **Transactions with directors**

At the 31st December 2011, the company owed N A E Sherlock, director, £13,572.