

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
Sherlock Evolution Limited

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for the Year Ended 31 December 2014

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DIRECTORS:

D J N Sherlock
N A E Sherlock

REGISTERED OFFICE:

6 Logie Mill
Beaverbank Business Park
Edinburgh
Lothian
EH7 4HG

REGISTERED NUMBER:

SC386921 (Scotland)

ACCOUNTANTS:

A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

BANKERS:

Lloyds TSB
Knightsbridge
London
BX1 1LT

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	31.12.13 £
FIXED ASSETS			
Intangible assets	2	4,840	4,946
Tangible assets	3	<u>39,038</u>	<u>112,073</u>
		<u>43,878</u>	<u>117,019</u>
CURRENT ASSETS			
Stocks		6,000	6,000
Debtors		106,398	154,109
Cash at bank and in hand		<u>26,467</u>	<u>12,427</u>
		138,865	172,536
CREDITORS			
Amounts falling due within one year		<u>(108,601)</u>	<u>(138,113)</u>
NET CURRENT ASSETS		<u>30,264</u>	<u>34,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		74,142	151,442
CREDITORS			
Amounts falling due after more than one year		<u>(10,576)</u>	<u>(16,331)</u>
NET ASSETS		<u>63,566</u>	<u>135,111</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>63,466</u>	<u>135,011</u>
SHAREHOLDERS' FUNDS		<u>63,566</u>	<u>135,111</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 24 April 2015 and were signed on its behalf by:

D J N Sherlock - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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).

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.

Tangible fixed assets

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

Improvements to property	- not provided
Plant and machinery	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>5,280</u>
AMORTISATION	
At 1 January 2014	334
Amortisation for year	<u>106</u>
At 31 December 2014	<u>440</u>
NET BOOK VALUE	
At 31 December 2014	<u>4,840</u>
At 31 December 2013	<u>4,946</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	163,113
Disposals	<u>(56,645)</u>
At 31 December 2014	<u>106,468</u>
DEPRECIATION	
At 1 January 2014	51,040
Charge for year	21,829
Eliminated on disposal	<u>(5,439)</u>
At 31 December 2014	<u>67,430</u>
NET BOOK VALUE	
At 31 December 2014	<u>39,038</u>
At 31 December 2013	<u>112,073</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

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

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

	31.12.14 £	31.12.13 £
D J N Sherlock		
Balance outstanding at start of year	72,616	3,166
Amounts advanced	25,495	72,096
Amounts repaid	(98,111)	(2,646)
Balance outstanding at end of year	<u>-</u>	<u>72,616</u>
N A E Sherlock		
Balance outstanding at start of year	(684)	5,718
Amounts advanced	25,017	13,850
Amounts repaid	(24,333)	(20,252)
Balance outstanding at end of year	<u>-</u>	<u>(684)</u>

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.