WATS-ON THE BOOKS BOOKKEEPING SERVICES LIMITED

ABBREVIATED UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2012

THURSDAY



S1NPIAWY

SCT 13/12/2012 #145

COMPANIES HOUSE

WATS-ON THE BOOKS BOOKKEEPING SERVICES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the abbreviated accounts	3 – 5

WATS-ON THE BOOKS BOOKKEEPING SERVICES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Notes	2012 £
Fixed assets		
Tangible assets	2	637
Current assets		
Stock		110
Debtors		6,447
Cash at bank and in hand		33
		6,590
Creditors: amounts falling due within one year	3	(6,734)
Net current assets		(144)
Provision for liabilities and charges		(127)
Total assets less current liabilities		366
Capital and reserves		
Called up share capital	4	10
Profit and loss account		356
Shareholders' funds		366

WATS-ON THE BOOKS BOOKKEEPING SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2012

For the financial period ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements of Wats-on The Books Bookkeeping Services Limited, company number SC397448 were approved and authorised for issue by the Board on 03 December 2012.

Deirdre Watson

Deirdre Watson
Director



WATS-ON THE BOOKS BOOKKEEPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2012

---

1 **Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

1.1 **Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to considerations in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

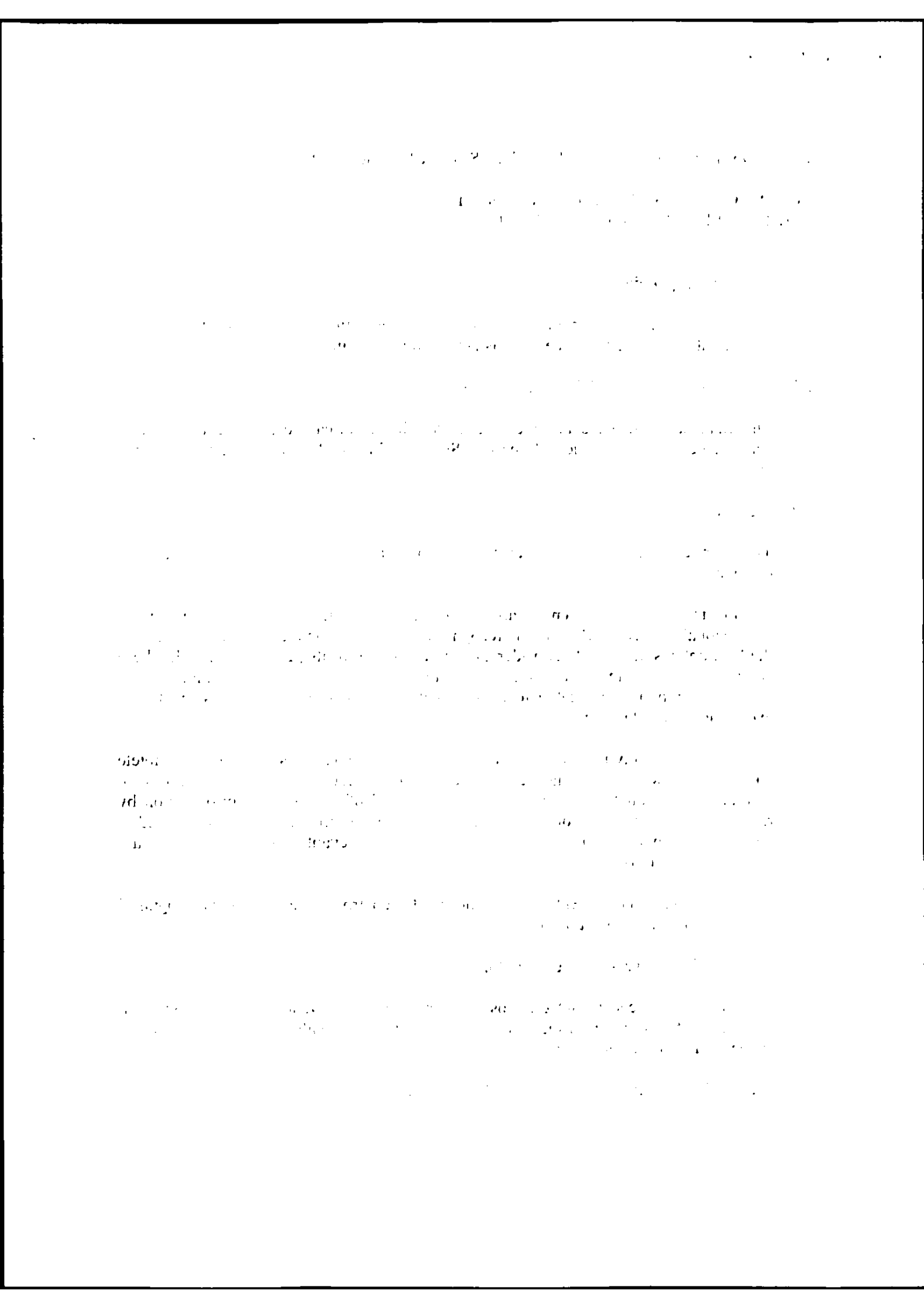
Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the business is recognised when the contingent event occurs.

1.3 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line



1.4 **Deferred tax**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible Assets
	£
Cost	
Additions	749
At 30 April 2012	749
Depreciation	
Charge for the period	112
At 30 April 2012	637



WATS-ON THE BOOKS BOOKKEEPING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 30 APRIL 2012

---

3 Creditors: amounts falling due within one year

	2012 £
Trade creditors	888
Corporation tax	5,306
Other creditors	540
	6,734

4 Share capital

Allotted, called up and fully paid

	2012 £
10 Ordinary shares of £1 each	10

5 Directors benefits, advances, credits and guarantees

The director had an interest free loan during the period amounting to £3,084. The loan is unsecured and has no fixed terms of repayment.