

**Registered Number 02841327**

**THAMES VALLEY SHEEPSKIN COMPANY LIMITED**

**Abbreviated Accounts**

**31 August 2014**

## Abbreviated Balance Sheet as at 31 August 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	906	1,034
		<u>906</u>	<u>1,034</u>
<b>Current assets</b>			
Stocks		29,000	26,000
Cash at bank and in hand		2,240	220
		<u>31,240</u>	<u>26,220</u>
<b>Creditors: amounts falling due within one year</b>	3	(69,112)	(66,461)
<b>Net current assets (liabilities)</b>		<u>(37,872)</u>	<u>(40,241)</u>
<b>Total assets less current liabilities</b>		<u>(36,966)</u>	<u>(39,207)</u>
<b>Total net assets (liabilities)</b>		<u>(36,966)</u>	<u>(39,207)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(36,968)	(39,209)
<b>Shareholders' funds</b>		<u>(36,966)</u>	<u>(39,207)</u>

- For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 February 2015

And signed on their behalf by:

**Mrs M N Walters, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods ,excluding VAT.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, or if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & Fittings 20% on cost

Computer equipment 33% on cost

**Valuation information and policy**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Other accounting policies**

GOING CONCERN :The company is reliant for current and future funding on the director, bank and major creditors who may not be in a position to provide future funds. The Financial Statements have been prepared on a going concern basis. However, should funds not be available the going concern basis would be invalid and adjustments would be made to reduce the value of assets to their recoverable amounts, reclassifying fixed assets as current assets and to provide for any further liabilities which may arise.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2013	4,641
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	<u>4,641</u>
<b>Depreciation</b>	
At 1 September 2013	3,607
Charge for the year	128
On disposals	-
At 31 August 2014	<u>3,735</u>
<b>Net book values</b>	

At 31 August 2014

At 31 August 2013

1,034

**3 Creditors**

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Secured Debts	14,915	16,256

**4 Transactions with directors**

Name of director receiving advance or credit:	Mrs M N Walters
Description of the transaction:	Directors Current account
Balance at 1 September 2013:	£ 2,700
Advances or credits made:	£ 6,190
Advances or credits repaid:	£ 5,837
Balance at 31 August 2014:	<u>£ 3,053</u>

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