

Company Registration No. 2961616 (England and Wales)

STATUTORY

**TARGET SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2013**

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**TARGET SERVICES LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 MAY 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		24,621		32,828
<b>Current assets</b>					
Stocks		27,976		25,138	
Debtors		14,429		102,824	
Cash at bank and in hand		38,599		8,980	
		81,004		136,942	
<b>Creditors: amounts falling due within one year</b>		(12,586)		(22,455)	
<b>Net current assets</b>			68,418		114,487
<b>Total assets less current liabilities</b>			93,039		147,315
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			92,839		147,115
<b>Shareholders' funds</b>			93,039		147,315

**TARGET SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2013**

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For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 6 January 2014

D Hollingsworth  
**Director**

A handwritten signature in black ink, appearing to be 'D Hollingsworth', written over a horizontal line.

**Company Registration No. 2961616**

# **TARGET SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MAY 2013**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### **1.3 Turnover**

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

##### **1.4 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

Fixtures, fittings & equipment	25% reducing balance
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##### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

##### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

##### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

# TARGET SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 June 2012 & at 31 May 2013	66,892
<b>Depreciation</b>	
At 1 June 2012	34,064
Charge for the year	8,207
At 31 May 2013	42,271
<b>Net book value</b>	
At 31 May 2013	24,621
At 31 May 2012	32,828

### 3 Share capital

	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
200 Ordinary Share Capital of £1 each	200	200