

Company Registration No. 2961616 (England and Wales)

STATUTORY

**TARGET SERVICES LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2015**



# **TARGET SERVICES LIMITED**

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**TARGET SERVICES LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 MAY 2015**

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	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		14,480		19,216
<b>Current assets</b>					
Stocks		57,175		28,734	
Debtors		17,900		5,424	
Cash at bank and in hand		1,194		24,221	
		<u>76,269</u>		<u>58,379</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(41,534)</u>		<u>(18,021)</u>	
<b>Net current assets</b>			34,735		40,358
<b>Total assets less current liabilities</b>			<u>49,215</u>		<u>59,574</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			49,015		59,374
<b>Shareholders' funds</b>			<u>49,215</u>		<u>59,574</u>

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**TARGET SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2015**

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For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 4 February 2016

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 2015**

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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.

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.

#### **1.6 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.

**TARGET SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2015****2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2014	67,892
Additions	90
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At 31 May 2015	67,982
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<b>Depreciation</b>	
At 1 June 2014	48,676
Charge for the year	4,826
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At 31 May 2015	53,502
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<b>Net book value</b>	
At 31 May 2015	14,480
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At 31 May 2014	19,216
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**3 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
200 Ordinary Share Capital of £1 each	200	200
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