

Registered Number 03529774

BEST TRAINING (LINCS) LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	25,674	11,780
		<u>25,674</u>	<u>11,780</u>
Current assets			
Stocks		3,000	3,000
Debtors		92,325	49,520
Cash at bank and in hand		186	248
		<u>95,511</u>	<u>52,768</u>
Creditors: amounts falling due within one year		(86,650)	(55,451)
Net current assets (liabilities)		<u>8,861</u>	<u>(2,683)</u>
Total assets less current liabilities		<u>34,535</u>	<u>9,097</u>
Creditors: amounts falling due after more than one year		(21,949)	0
Provisions for liabilities		(3,267)	0
Total net assets (liabilities)		<u>9,319</u>	<u>9,097</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		9,317	9,095
Shareholders' funds		<u>9,319</u>	<u>9,097</u>

- For the year ending 31 July 2012 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 9 January 2013

And signed on their behalf by:

J M Woolner, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings 15% and 33% straight line basis

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Tangible fixed assets

£

Cost

At 1 August 2011	66,862
Additions	22,902
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>89,764</u>
Depreciation	
At 1 August 2011	55,082
Charge for the year	9,008
On disposals	-
At 31 July 2012	<u>64,090</u>
Net book values	
At 31 July 2012	<u>25,674</u>
At 31 July 2011	<u>11,780</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

Name of director receiving advance or credit:	J M Woolner
Description of the transaction:	Directors loan
Balance at 1 August 2011:	£ 17,769
Advances or credits made:	£ 48,673
Advances or credits repaid:	<u>£ 39,596</u>
Balance at 31 July 2012:	<u>£ 26,846</u>

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