

Company Registration No. 03621577 (England and Wales)

LIABILITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

LIABILITIES LIMITED

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LIABILITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		452,265		372,004
Current assets					
Stocks		20,100		19,950	
Debtors		166,594		113,117	
Cash at bank and in hand		116,021		117,482	
		302,715		250,549	
Creditors: amounts falling due within one year		(211,981)		(248,575)	
Net current assets			90,734		1,974
Total assets less current liabilities			542,999		373,978
Creditors: amounts falling due after more than one year			(95,106)		(105,706)
			447,893		268,272
Capital and reserves					
Called up share capital	3		75		75
Profit and loss account			447,818		268,197
Shareholders' funds			447,893		268,272

LIABILITIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 8 November 2013

M Mathieson

Director

Company Registration No. 03621577

LIABILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, the directors having confirmed their continued financial support of the 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 services net of VAT. Turnover is recognised when the right to consideration has been obtained.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	Over 20 years
Land and buildings Leasehold	10% straight line
Plant and machinery	25% on cost
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Work in progress is valued at the selling price of work completed at the year end.

1.7 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.

1.8 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.

1.9 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.

LIABILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

Tangible assets

£

Cost

At 1 April 2012

446,058

Additions

119,730

At 31 March 2013

565,788

Depreciation

At 1 April 2012

74,054

Charge for the year

39,469

At 31 March 2013

113,523

Net book value

At 31 March 2013

452,265

At 31 March 2012

372,004

3 Share capital

2013

2012

£

£

Allotted, called up and fully paid

75 Ordinary shares of £1 each

75

75

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