

Total Foot Protection Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

Blue Spire South LLP
Chartered Accountants
201 Dyke Road
Hove
East Sussex
BN3 1TL

Total Foot Protection Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Total Foot Protection Limited
for the Year Ended 31 July 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Total Foot Protection Limited for the year ended 31 July 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Total Foot Protection Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Total Foot Protection Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Total Foot Protection Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Total Foot Protection Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Total Foot Protection Limited. You consider that Total Foot Protection Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Total Foot Protection Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Blue Spire South LLP
Chartered Accountants
201 Dyke Road
Hove
East Sussex
BN3 1TL
15 October 2014

Total Foot Protection Limited
(Registration number: 03772627)
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		7,915	1,100
Current assets			
Stocks		113,145	110,932
Debtors		61,097	62,785
Cash at bank and in hand		22,225	725
		196,467	174,442
Creditors: Amounts falling due within one year		(139,990)	(114,359)
Net current assets		56,477	60,083
Net assets		64,392	61,183
Capital and reserves			
Called up share capital	<u>3</u>	120	120
Profit and loss account		64,272	61,063
Shareholders' funds		64,392	61,183

For the year ending 31 July 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 13 October 2014 and signed on its behalf by:

.....
D J Nicholls
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Total Foot Protection Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The directors have considered the foreseeable future of the company and are unable to identify any material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern. As a result they have adopted the going concern basis of accounting.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less estimated residual value, over their expected useful life as follows.

Asset class	Amortisation method and rate
Goodwill	10 years

Depreciation

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:

Asset class	Depreciation method and rate
Fixtures and fittings	15% straight line basis

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Total Foot Protection Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014

..... continued

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2013	15,000	29,606	44,606
Additions	-	8,503	8,503
At 31 July 2014	15,000	38,109	53,109
Depreciation			
At 1 August 2013	15,000	28,506	43,506
Charge for the year	-	1,688	1,688
At 31 July 2014	15,000	30,194	45,194
Net book value			
At 31 July 2014	-	7,915	7,915
At 31 July 2013	-	1,100	1,100

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	120	120	120	120

4 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
D J Nicholls				
Directors current account	(15,681)	-	(181)	-

Total Foot Protection Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014

..... continued

Interest received on directors current account	185	-	228	-
Dividends received	13,900	-	14,400	-
	<u>(1,597)</u>	<u>-</u>	<u>14,447</u>	<u>-</u>

M S Spriggs

Directors current account	(15,681)	-	(181)	-
Interest received on directors current account	185	-	228	-
Dividends received	13,900	-	14,400	-
	<u>(1,597)</u>	<u>-</u>	<u>14,447</u>	<u>-</u>

M J Williams

Directors current account	(15,681)	-	(181)	-
Dividends received	13,900	-	14,400	-
	<u>(1,781)</u>	<u>-</u>	<u>14,219</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.