

Company Registration No. 03850467 (England and Wales)

EFEX ACADEMY DESIGN AND DISPLAYS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

SATURDAY



A58F99Y3

A17

04/06/2016

#60

COMPANIES HOUSE

EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		3,491		8,859
Current assets					
Stocks		6,386		6,011	
Debtors		8,133		13,602	
Cash at bank and in hand		100		62	
		<u>14,619</u>		<u>19,675</u>	
Creditors: amounts falling due within one year		<u>(27,612)</u>		<u>(47,785)</u>	
Net current liabilities			(12,993)		(28,110)
Total assets less current liabilities			(9,502)		(19,251)
Provisions for liabilities			(508)		-
			<u>(10,010)</u>		<u>(19,251)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(10,110)		(19,351)
Shareholders' funds			<u>(10,010)</u>		<u>(19,251)</u>

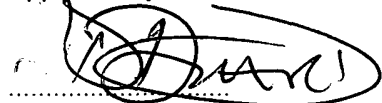
For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 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 for issue on 25.10.16



Mr Trevor Ward
Director

Company Registration No. 03850467

EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company Balance sheet indicates net current liabilities of £12,993.

The creditors include monies owed to Directors and shareholders totalling £829 at the year end. The bank overdraft is also secured by the Director of £12,157. The director is of the opinion with reorganisation this financial year, and the ongoing reduction in costs that future periods will show profits and the liability position reduced. On this basis the director considers the company to be a going concern.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

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:

Land and buildings Leasehold	amortised over 7 years
Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance

EFEX ACADEMY DESIGN AND DISPLAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2014	29,082
Disposals	(15,099)
	<u>13,983</u>
At 30 September 2015	13,983
Depreciation	
At 1 October 2014	20,223
On disposals	(12,942)
Charge for the year	3,211
	<u>10,492</u>
At 30 September 2015	10,492
Net book value	
At 30 September 2015	3,491
	<u>8,859</u>
At 30 September 2014	<u>8,859</u>

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4 Ultimate parent company

The ultimate controlling party is Mr Trevor Ward the director, by virtue of his majority shareholding acquired on 31/10/2014.