

Registered Number 04057998

ZEFYR CONSULTANTS LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	31,682	38,614
		<u>31,682</u>	<u>38,614</u>
Current assets			
Stocks		77,250	216,938
Debtors		102,082	130,648
Cash at bank and in hand		21,704	63,387
		<u>201,036</u>	<u>410,973</u>
Creditors: amounts falling due within one year	3	(187,450)	(421,096)
Net current assets (liabilities)		<u>13,586</u>	<u>(10,123)</u>
Total assets less current liabilities		<u>45,268</u>	<u>28,491</u>
Creditors: amounts falling due after more than one year	3	(10,596)	(16,650)
Provisions for liabilities		(5,063)	(6,132)
Total net assets (liabilities)		<u>29,609</u>	<u>5,709</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		29,607	5,707
Shareholders' funds		<u>29,609</u>	<u>5,709</u>

- For the year ending 31 March 2015 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 29 December 2015

And signed on their behalf by:

Mr Simon John Prentice, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

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 at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 10% on cost

Plant and machinery - 20% on reducing balance

Fixtures and fittings - 20% on reducing balance

Computer equipment - 20% on reducing balance

Motor vehicles - 20% on reducing balance

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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss

account.

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.

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.

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 Tangible fixed assets

	£
Cost	
At 1 April 2014	90,619
Additions	949
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>91,568</u>
Depreciation	
At 1 April 2014	52,005
Charge for the year	7,881
On disposals	<u>-</u>

At 31 March 2015	<u>59,886</u>
Net book values	
At 31 March 2015	<u>31,682</u>
At 31 March 2014	<u>38,614</u>

3 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	16,651	22,705

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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