EXPLANATIONS LIMITED

Company Registration Number:
04148127 (England and Wales)

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st April 2013

End date: 31st March 2014

SUBMITTED

EXPLANATIONS LIMITED

Company Information
for the Period Ended 31st March 2014

Director:	Peter Llewellyn
Company secretary:	Jill Papworth
Registered office:	59 Queens Road Twickenham TW1 4EZ
Company Registration Number:	04148127 (England and Wales)

EXPLANATIONS LIMITED

Abbreviated Balance sheet
As at 31st March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	4	**408**	-
Total fixed assets:		**408**	-
Current assets			
Debtors:	5	**8,400**	9,300
Cash at bank and in hand:		**9,471**	5,353
Total current assets:		**17,871**	14,653
Creditors			
Creditors: amounts falling due within one year	6	**7,502**	4,661
Net current assets (liabilities):		**10,369**	9,992
Total assets less current liabilities:		**10,777**	9,992
Total net assets (liabilities):		**10,777**	9,992

The notes form part of these financial statements

EXPLANATIONS LIMITED

Abbreviated Balance sheet
As at 31st March 2014
continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	7	**100**	100
Profit and Loss account:		**10,677**	9,892
Total shareholders funds:		**10,777**	9,992

For the year ending 31 March 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 13 July 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Peter Llewellyn
Status: Director

The notes form part of these financial statements

EXPLANATIONS LIMITED

Notes to the Abbreviated Accounts
for the Period Ended 31st March 2014

1. Accounting policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover represents the value of sales to outside customers excluding VAT. The turnover and net result for the period is attributable to the principal activity carried on in the United Kingdom.

Tangible fixed assets depreciation policy

Depreciation is provided to write off the cost of all fixed assets over their expected useful lives. Computers at 33.33% per annum; office furniture and fittings at 20% p.a.

Other accounting policies

Deferred tax is recognized in respect of all timing differences that have originated, but not reversed at the balance sheet date.

EXPLANATIONS LIMITED

Notes to the Abbreviated Accounts
for the Period Ended 31st March 2014

4. Tangible assets

	Total
Cost	**£**
Additions:	542
At 31st March 2014:	542
Depreciation	
Charge for year:	134
At 31st March 2014:	134
Net book value	
At 31st March 2014:	408

Replacement PC and printer acquired from 2nd Quarter to be depreciated over three years.

EXPLANATIONS LIMITED

Notes to the Abbreviated Accounts
for the Period Ended 31st March 2014

5. Debtors

	2014	2013
	£	£
Trade debtors:	8,400	9,300
Total:	**8,400**	**9,300**

EXPLANATIONS LIMITED

Notes to the Abbreviated Accounts
for the Period Ended 31st March 2014

6. Creditors: amounts falling due within one year

	2014 £	2013 £
Taxation and social security:	3,463	1,758
Other creditors:	4,039	2,903
Total:	**7,502**	**4,661**

Taxation and Social Security includes VAT and Corporation Tax as well as PAYE liabilities. Other creditors includes a loan by a related party.

EXPLANATIONS LIMITED

Notes to the Abbreviated Accounts
for the Period Ended 31st March 2014

7. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	**100**
Total share capital:			**100**

Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	**100**
Total share capital:			**100**

Shares are historically and notionally split between Ordinary 'A' (51) and Ordinary 'B' (49) Classes. No additional shares were issued and none redeemed or cancelled during the year.

EXPLANATIONS LIMITED

Notes to the Abbreviated Accounts
for the Period Ended 31st March 2014

9. Related party disclosures

Name of the ultimate controlling party during the period:	Peter Llewellyn	
Name of related party:	Peter Llewellyn	
Relationship:	Director	
Description of the transaction:	Loan facility to Company	
Balance at 01st April 2013		2,749
Balance at 31st March 2014		4,039

Loans to the Company by the Director are interest free and do not have fixed repayment dates.