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COWGILL HOLLOWAY 
Company Registration No. 04157237 (England and Wales)

SCHOOLS DIRECT SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

THURSDAY



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COMPANIES HOUSE

SCHOOLS DIRECT SUPPLIES LIMITED

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SCHOOLS DIRECT SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		165		195
Current assets					
Stocks		73,533		66,135	
Debtors		220,744		237,583	
Cash at bank and in hand		254,874		261,507	
		<u>549,151</u>		<u>565,225</u>	
Creditors, amounts falling due within one year		<u>(253,613)</u>		<u>(288,848)</u>	
Net current assets			<u>295,538</u>		<u>276,377</u>
Total assets less current liabilities			<u>295,703</u>		<u>276,572</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>295,701</u>		<u>276,570</u>
Shareholders' funds			<u>295,703</u>		<u>276,572</u>

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

Directors' 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 directors acknowledge their 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 9/7/13



Mr Robin Jackson
Director

Company Registration No. 04157237

SCHOOLS DIRECT SUPPLIES 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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

Office equipment	33% Straight line
Fixtures, fittings & equipment	15% Reducing balance

1.4 Leasing

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

1.5 Stock

Stock is valued, on a FIFO basis, at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis

SCHOOLS DIRECT SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012 & at 31 March 2013	6,665
Depreciation	
At 1 April 2012	6,470
Charge for the year	30
At 31 March 2013	6,500
Net book value	
At 31 March 2013	165
At 31 March 2012	195

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2