

Company Registration No. 04167264 (England and Wales)

**COMMERCIAL INITIATIVES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2013**

**COMMERCIAL INITIATIVES LIMITED**

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## COMMERCIAL INITIATIVES LIMITED

### CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COMMERCIAL INITIATIVES LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2013

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Commercial Initiatives Limited for the year ended 28 February 2013 set out on pages 2 to 5 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of as a body, in accordance with the terms of our engagement letter dated 21 May 2013.

It is your duty to ensure that Commercial Initiatives Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Commercial Initiatives Limited. You consider that Commercial Initiatives 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 financial statements of Commercial Initiatives 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 financial statements.

**Jackson Calvert**

14 June 2013

**Chartered Accountants**

Bennett Corner House  
33 Colleshill Street  
Sutton Coldfield  
West Midlands  
B72 1SD

## COMMERCIAL INITIATIVES LIMITED

### ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2013

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		315,830		315,311
<b>Current assets</b>					
Debtors		28,537		28,817	
Cash at bank and in hand		42,415		29,113	
		<u>70,952</u>		<u>57,930</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(274,921)</u>		<u>(275,809)</u>	
<b>Net current liabilities</b>			(203,969)		(217,879)
<b>Total assets less current liabilities</b>			<u>111,861</u>		<u>97,432</u>
<b>Provisions for liabilities</b>			(409)		(339)
			<u>111,452</u>		<u>97,093</u>
			<u><u>111,452</u></u>		<u><u>97,093</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			111,352		96,993
<b>Shareholders' funds</b>			<u>111,452</u>		<u>97,093</u>
			<u><u>111,452</u></u>		<u><u>97,093</u></u>

## **COMMERCIAL INITIATIVES LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2013**

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For the financial year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 14 June 2013

Mr D Leigh

**Director**

**Company Registration No. 04167264**

# COMMERCIAL INITIATIVES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 28 FEBRUARY 2013

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#### **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 other than freehold land 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:

Freehold land and buildings	Nil
Plant and machinery	25% reducing balance
Office equipment	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

##### **1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# COMMERCIAL INITIATIVES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2013

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2012	336,860
Additions	1,943
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At 28 February 2013	338,803
	<hr/>
<b>Depreciation</b>	
At 1 March 2012	21,549
Charge for the year	1,424
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At 28 February 2013	22,973
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<b>Net book value</b>	
At 28 February 2013	315,830
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At 29 February 2012	315,311
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#### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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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.