

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2013

FOR

ADMIRAL SYSTEMS LTD

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for the Year Ended 30 November 2013

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ADMIRAL SYSTEMS LTD
COMPANY INFORMATION
for the Year Ended 30 November 2013

DIRECTOR: C Underwood

SECRETARY: Mrs M Underwood

REGISTERED OFFICE: 38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

REGISTERED NUMBER: 04565210 (England and Wales)

ACCOUNTANTS: Charlton Newell Limited
Chartered Accountants & Business Advisors
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

ABBREVIATED BALANCE SHEET
30 November 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,648</u>		<u>2,009</u>
			1,648		2,009
CURRENT ASSETS					
Stocks		6,750		3,750	
Debtors		6,130		3,523	
Cash at bank		<u>2,344</u>		<u>5,673</u>	
		15,224		12,946	
CREDITORS					
Amounts falling due within one year		<u>15,351</u>		<u>6,395</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(127)</u>		<u>6,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,521</u>		<u>8,560</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>1,520</u>		<u>8,559</u>
SHAREHOLDERS' FUNDS			<u>1,521</u>		<u>8,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 November 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 July 2014 and were signed by:

C Underwood - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 November 2013

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Goodwill

Purchased goodwill is capitalised on the balance sheet and written off in equal annual instalments over its expected useful life - currently 10 years.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, where in the opinion of the director it is material and with the following exception:

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying differences can be deducted.

Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2012 and 30 November 2013	<u>15,000</u>
AMORTISATION	
At 1 December 2012 and 30 November 2013	<u>15,000</u>
NET BOOK VALUE	
At 30 November 2013	<u>-</u>
At 30 November 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2012 and 30 November 2013	<u>13,560</u>
DEPRECIATION	
At 1 December 2012	11,551
Charge for year	<u>361</u>
At 30 November 2013	<u>11,912</u>
NET BOOK VALUE	
At 30 November 2013	<u>1,648</u>
At 30 November 2012	<u>2,009</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.