

**EMPIRICAL PRAXIS LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 DECEMBER 2014 TO 31 DECEMBER 2015**

Brealey and Newbury Accountants

8 High Street
Mansfield Woodhouse
Mansfield
Nottinghamshire
NG19 8AN

Empirical Praxis Ltd
Company No. 04581539
Abbreviated Balance Sheet 31 December 2015

		Period to 31 December 2015		30 November 2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		2,760		3,449
			<u>2,760</u>		<u>3,449</u>
CURRENT ASSETS					
Stocks		500		1,800	
Debtors		-		229	
Cash at bank and in hand		<u>4,427</u>		<u>15,471</u>	
		4,927		17,500	
Creditors: Amounts Falling Due Within One Year		<u>(17,688)</u>		<u>(18,508)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(12,761)</u>		<u>(1,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,001)</u>		<u>2,441</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(552)</u>		<u>(690)</u>
NET ASSETS			<u>(10,553)</u>		<u>1,751</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss Account			<u>(10,555)</u>		<u>1,749</u>
SHAREHOLDERS' FUNDS			<u>(10,553)</u>		<u>1,751</u>

Empiricalaxis Ltd
Company No. 04581539
Abbreviated Balance Sheet (continued) 31 December 2015

For the period ending 31 December 2015 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 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 abbreviated 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).

On behalf of the board

Mr Julian Hayward

15/09/2016

Empirical Praxis Ltd
Notes to the Abbreviated Accounts
For the Period 1 December 2014 to 31 December 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	20% Reducing balance

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Empirical Praxis Ltd
Notes to the Abbreviated Accounts (continued)
For the Period 1 December 2014 to 31 December 2015

2 . Tangible Assets

	Total
Cost	£
As at 1 December 2014	14,986
As at 31 December 2015	14,986
Depreciation	
As at 1 December 2014	11,537
Provided during the period	689
As at 31 December 2015	12,226
Net Book Value	
As at 31 December 2015	2,760
As at 1 December 2014	3,449

3 . Share Capital

	Value	Number	Period to 31 December 2015	30 November 2014
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	2	2	2

4 . Transactions With and Loans to Directors

Dividends paid to directors

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.