

**EMPIRICAL PRAXIS LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

Brealey and Newbury Accountants

8 High Street  
Mansfield Woodhouse  
Mansfield  
Nottinghamshire  
NG19 8AN

**Empirical Praxis Ltd**  
**Company No. 04581539**  
**Abbreviated Balance Sheet 30 November 2013**

		2013		2012	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,311		2,710
			<u>4,311</u>		<u>2,710</u>
<b>CURRENT ASSETS</b>					
Stocks		2,500		2,000	
Debtors		8,820		8,400	
Cash at bank and in hand		<u>14,345</u>		<u>14,088</u>	
		25,665		24,488	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(21,802)</u>		<u>(20,739)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>3,863</u>		<u>3,749</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,174</u>		<u>6,459</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(862)</u>		<u>(315)</u>
<b>NET ASSETS</b>			<u>7,312</u>		<u>6,144</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and Loss account			<u>7,310</u>		<u>6,142</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,312</u>		<u>6,144</u>



**Empirical Praxis Ltd**  
**Company No. 04581539**  
**Abbreviated Balance Sheet (continued) 30 November 2013**

---

For the year ending 30 November 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 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

---

**Julian Hayward**

**29/07/2014**

**Empirical Praxis Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 November 2013**

---

**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  
Page 3  
Notes to the Abbreviated Accounts (continued)  
For The Year Ended 30 November 2013

---

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 December 2012	12,308
Additions	2,678
	<hr/>
As at 30 November 2013	14,986
	<hr/>
<b>Depreciation</b>	
As at 1 December 2012	9,598
Provided during the period	1,077
	<hr/>
As at 30 November 2013	10,675
	<hr/>
<b>Net Book Value</b>	
As at 30 November 2013	4,311
	<hr/>
As at 1 December 2012	2,710
	<hr/>

**3 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2013</b>	<b>2012</b>
<b>Allotted, called up and fully paid:</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1.000	2	2	2
		<hr/>	<hr/>	<hr/>

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.