

COMPANY REGISTRATION NUMBER 04713945

**SIMPLITAX (WALES) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2013**



**FOOKS & CO**  
Accountants & Business Advisors  
14 High Street  
Bargoed  
Caerphilly  
CF81 8RA

**SIMPLITAX (WALES) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2013**

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# SIMPLITAX (WALES) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2013

|                                                       | Note     | 2013<br>£     | 2012<br>£     |
|-------------------------------------------------------|----------|---------------|---------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |               |               |
| Intangible assets                                     |          | 15,600        | 16,800        |
| Tangible assets                                       |          | <u>1,842</u>  | <u>2,456</u>  |
|                                                       |          | <u>17,442</u> | <u>19,256</u> |
| <b>CURRENT ASSETS</b>                                 |          |               |               |
| Debtors                                               |          | -             | 311           |
| Cash at bank and in hand                              |          | <u>15,489</u> | <u>10,882</u> |
|                                                       |          | 15,489        | 11,193        |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>9,028</u>  | <u>2,900</u>  |
| <b>NET CURRENT ASSETS</b>                             |          | <u>6,461</u>  | <u>8,293</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u>23,903</u> | <u>27,549</u> |
| <b>CAPITAL AND RESERVES</b>                           |          |               |               |
| Called-up equity share capital                        | 3        | 1             | 1             |
| Profit and loss account                               |          | <u>23,902</u> | <u>27,548</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |          | <u>23,903</u> | <u>27,549</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 6 December 2013

MR P J DAVIES  
Director

Company Registration Number 04713945



The notes on pages 2 to 3 form part of these abbreviated accounts

**SIMPLITAX (WALES) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Straight Line over 20 Years

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 25% Reducing Balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**SIMPLITAX (WALES) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

**2. FIXED ASSETS**

|                                   | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£    |
|-----------------------------------|---------------------------|-------------------------|---------------|
| <b>COST</b>                       |                           |                         |               |
| At 1 April 2012 and 31 March 2013 | <u>30,000</u>             | <u>6,454</u>            | <u>36,454</u> |
| <b>DEPRECIATION</b>               |                           |                         |               |
| At 1 April 2012                   | 13,200                    | 3,998                   | 17,198        |
| Charge for year                   | <u>1,200</u>              | <u>614</u>              | <u>1,814</u>  |
| At 31 March 2013                  | <u>14,400</u>             | <u>4,612</u>            | <u>19,012</u> |
| <b>NET BOOK VALUE</b>             |                           |                         |               |
| At 31 March 2013                  | <u>15,600</u>             | <u>1,842</u>            | <u>17,442</u> |
| At 31 March 2012                  | <u>16,800</u>             | <u>2,456</u>            | <u>19,256</u> |

**3. SHARE CAPITAL**

**Authorised share capital:**

|                                  | 2013<br>£    | 2012<br>£    |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

**Allotted, called up and fully paid:**

|                              | 2013<br>No | £        | 2012<br>No | £        |
|------------------------------|------------|----------|------------|----------|
| 1 Ordinary shares of £1 each | <u>1</u>   | <u>1</u> | <u>1</u>   | <u>1</u> |