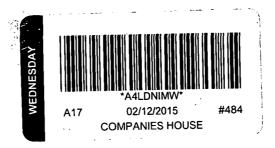
#### **COMPANY REGISTRATION NUMBER 04713945**

# SIMPLITAX (WALES) LIMITED ABBREVIATED ACCOUNTS 31 MARCH 2015



#### **FOOKS & CO**

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

## **ABBREVIATED ACCOUNTS**

## YEAR ENDED 31 MARCH 2015

CONTENTS			PA	GE
Abbreviated balance sheet				1
Notes to the abbreviated accounts				2

#### ABBREVIATED BALANCE SHEET

#### 31 MARCH 2015

			2014	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			13,200	14,400
Tangible assets			1,299	1,382
			14,499	15,782
CURRENT ASSETS			<del></del>	
Cash at bank and in hand		21,009		19,147
CREDITORS: Amounts falling due within on	e year	20,563	,	14,472
NET CURRENT ASSETS			446	4,675
TOTAL ASSETS LESS CURRENT LIABILI	TIES		14,945	20,457
CAPITAL AND RESERVES				
Called-up equity share capital	3		1	1
Profit and loss account			14,944	20,456
SHAREHOLDERS' FUNDS			14,945	20,457

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 1 December 2015.

J Davies

Mr P J Davies Director

Company Registration Number: 04713945

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

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2015

#### 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.

## **NOTES TO THE ABBREVIATED ACCOUNTS**

## YEAR ENDED 31 MARCH 2015

## 2. FIXED ASSETS

3.

	Intangible Assets £	Tangible Assets £	Total £
COST At 1 April 2014 Additions	<b>30,000</b>	6,454 350	36,454 350
At 31 March 2015	30,000	6,804	36,804
DEPRECIATION At 1 April 2014 Charge for year At 31 March 2015	15,600 1,200 16,800	5,072 433 5,505	20,672 1,633 22,305
NET BOOK VALUE At 31 March 2015 At 31 March 2014	13,200 14,400	1,299 1,382	14,499 15,782
SHARE CAPITAL			
Allotted, called up and fully paid:			
	2015 No £	2014 No	£
Ordinary shares of £1 each	_1	<u>1</u> . <u>1</u>	_1