

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2014**

**for**

**Firth Associates Limited**

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**for the Year Ended 31 December 2014**

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**Abbreviated Balance Sheet**  
**31 December 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		9,609		9,249
<b>CURRENT ASSETS</b>					
Debtors		8,992		9,513	
Cash at bank		10,433		6,080	
		<u>19,425</u>		<u>15,593</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>19,299</u>		<u>23,428</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>126</u>		<u>(7,835)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,735		1,414
<b>PROVISIONS FOR LIABILITIES</b>			<u>927</u>		<u>364</u>
<b>NET ASSETS</b>			<u>8,808</u>		<u>1,050</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			8,708		950
<b>SHAREHOLDERS' FUNDS</b>			<u>8,808</u>		<u>1,050</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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)

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 22 September 2015 and were signed by:

Mr J Firth - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2014**

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**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	63,936
Additions	4,020
At 31 December 2014	<u>67,956</u>
<b>DEPRECIATION</b>	
At 1 January 2014	54,687
Charge for year	3,660
At 31 December 2014	<u>58,347</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>9,609</u>
At 31 December 2013	<u>9,249</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	2014 £	2013 £
<b>Mr J Firth</b>		
Balance outstanding at start of year	(106)	(238)
Amounts advanced	37,880	53,169
Amounts repaid	(38,897)	(53,037)
Balance outstanding at end of year	<u>(1,123)</u>	<u>(106)</u>

Included in the repayments figure is a dividend of £2,000 (2013 : £7,000) voted to the director and credited to his directors loan account.

**5. RELATED PARTY DISCLOSURES**

The company was under the control of Mr Joel Firth throughout the current year. Mr Joel Firth is the sole director and shareholder.

Mr Firth received a salary from the company of £7,891 during the year.

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.