

COMPANY REGISTRATION NUMBER 05001083

NORTH STAFFS ACCOUNTANCY SERVICES LTD
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2015

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NORTH STAFFS ACCOUNTANCY SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

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NORTH STAFFS ACCOUNTANCY SERVICES LTD

ABBREVIATED BALANCE SHEET

30 APRIL 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Intangible assets		4,727	8,221
Tangible assets		<u>418</u>	<u>764</u>
		5,145	8,985
 CURRENT ASSETS			
Stocks		690	1,100
Debtors		8,428	11,481
Cash at bank and in hand		<u>7,813</u>	<u>4,261</u>
		16,931	16,842
CREDITORS: Amounts falling due within one year		<u>3,754</u>	<u>6,170</u>
NET CURRENT ASSETS		13,177	10,672
TOTAL ASSETS LESS CURRENT LIABILITIES		18,322	19,657
 CREDITORS: Amounts falling due after more than one year		14,934	17,934
 PROVISIONS FOR LIABILITIES		84	148
		<u>3,304</u>	<u>1,575</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>3,204</u>	<u>1,475</u>
SHAREHOLDERS' FUNDS		<u>3,304</u>	<u>1,575</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

NORTH STAFFS ACCOUNTANCY SERVICES LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2015

For the year ended 30 April 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

..... 30/11/2016

D W T Birkin
Director

Company Registration Number: 05001083

The notes on pages 3 to 5 form part of these abbreviated accounts.

NORTH STAFFS ACCOUNTANCY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 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 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 contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

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 - 10% to 20% p a straight line basis

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:

Equipment - 33% straight line basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

NORTH STAFFS ACCOUNTANCY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES *(continued)*

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2014 and 30 April 2015	<u>38,362</u>	<u>1,890</u>	<u>40,252</u>
DEPRECIATION			
At 1 May 2014	30,141	1,126	31,267
Charge for year	<u>3,494</u>	<u>346</u>	<u>3,840</u>
At 30 April 2015	<u>33,635</u>	<u>1,472</u>	<u>35,107</u>
NET BOOK VALUE			
At 30 April 2015	<u>4,727</u>	<u>418</u>	<u>5,145</u>
At 30 April 2014	<u>8,221</u>	<u>764</u>	<u>8,985</u>

NORTH STAFFS ACCOUNTANCY SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

3. RELATED PARTY TRANSACTIONS

The company was under the control of the director throughout the current period.

Related party transactions are as follows:

- a. The company trades from premises part owned by the company's director and rent at a commercial rate is charged.
- b. Services and other charges valued at £11,201 have been provided by another business's controlled by the director during the period and services.
- c. Services valued at £10,695 have been provided by the company to another business controlled by the director during the year.
- d. A balance amounting to £6,986 is due to the company from businesses controlled by the director.
- e. A long loan amounting to £14,934 is due to another company controlled by the director on which interest at a commercial rate has been charged.

4. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>