

**Registration number 05126073**

**Closed Set Ltd**

**Abbreviated accounts**

**for the year ended 31 May 2013**

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COMPANIES HOUSE

## **Closed Set Ltd**

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**Closed Set Ltd**

**Abbreviated balance sheet  
as at 31 May 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		45,000		54,000
Tangible assets	<b>2</b>		829		1,105
			<u>45,829</u>		<u>55,105</u>
<b>Current assets</b>					
Debtors		6,060		446	
		<u>6,060</u>		<u>446</u>	
<b>Creditors: amounts falling due within one year</b>		(14,360)		(16,761)	
<b>Net current liabilities</b>			<u>(8,300)</u>		<u>(16,315)</u>
<b>Total assets less current liabilities</b>			37,529		38,790
<b>Net assets</b>			<u>37,529</u>		<u>38,790</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			<u>37,527</u>		<u>38,788</u>
<b>Shareholders' funds</b>			<u>37,529</u>		<u>38,790</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Closed Set Ltd**

**Abbreviated balance sheet (continued)**

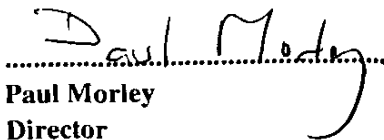
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 May 2013**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2013 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 . and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 30/12/2013 and signed on its behalf by

  
.....  
Paul Morley  
Director

**Registration number 05126073**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## Closed Set Ltd

### Notes to the abbreviated financial statements for the year ended 31 May 2013

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### 1.3. Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years

##### 1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings  
and equipment - 25% written down value

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 June 2012	90,000	4,814	94,814
At 31 May 2013	90,000	4,814	94,814
<b>Depreciation and Provision for diminution in value</b>			
At 1 June 2012	36,000	3,709	39,709
Charge for year	9,000	276	9,276
At 31 May 2013	45,000	3,985	48,985
<b>Net book values</b>			
At 31 May 2013	45,000	829	45,829
At 31 May 2012	54,000	1,105	55,105

**Closed Set Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2013**

continued

<b>3. Share capital</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>