

SUPPLIES FOR SCHOOLS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013



SUPPLIES FOR SCHOOLS LIMITED
REGISTERED NUMBER: 05288766

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	2		445,500		475,200
Tangible assets	3		13,892		19,260
			<u>459,392</u>		<u>494,460</u>
CURRENT ASSETS					
Stocks		98,066		124,475	
Debtors		324,902		368,576	
Cash at bank and in hand		110,169		40,839	
		<u>533,137</u>		<u>533,890</u>	
CREDITORS: amounts falling due within one year	4	(725,280)		(695,631)	
NET CURRENT LIABILITIES			<u>(192,143)</u>		<u>(161,741)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>267,249</u>		<u>332,719</u>
CREDITORS: amounts falling due after more than one year			(61,860)		(131,186)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(2,421)</u>		<u>(3,416)</u>
NET ASSETS			<u>202,968</u>		<u>198,117</u>
CAPITAL AND RESERVES					
Called up share capital	5		30,002		30,002
Profit and loss account			<u>172,966</u>		<u>168,115</u>
SHAREHOLDERS' FUNDS			<u>202,968</u>		<u>198,117</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

SUPPLIES FOR SCHOOLS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2013**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 9 January 2014



Mr A Bowes
Director



Miss M D P Gomez
Director

The notes on pages 3 to 5 form part of these financial statements

SUPPLIES FOR SCHOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates

Goodwill	-	5% Straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25% straight line
Fixtures & fittings	-	25% straight line
Computer equipment	-	25% straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SUPPLIES FOR SCHOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2012 and 30 September 2013	594,000
Amortisation	
At 1 October 2012	118,800
Charge for the year	29,700
At 30 September 2013	148,500
Net book value	
At 30 September 2013	445,500
At 30 September 2012	475,200

Goodwill is amortised over 20 years which is deemed to be its useful economic life

SUPPLIES FOR SCHOOLS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2012	63,074
Additions	4,249
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At 30 September 2013	67,323
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Depreciation	
At 1 October 2012	43,814
Charge for the year	9,617
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At 30 September 2013	53,431
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Net book value	
At 30 September 2013	13,892
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At 30 September 2012	19,260
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4. CREDITORS:

Amounts falling due within one year

The proceeds of factored debts are secured upon the debtors ledger. The total aggregated secured debt due within one year is £206,572 (2012 £175,016)

5. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
30,002 Ordinary shares of £1 each	30,002	30,002
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