

Registered Number 05459859

Argentelec Limited

Abbreviated Accounts

31 May 2014

Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		1,685	1,819
		<u>1,685</u>	<u>1,819</u>
Current assets			
Stocks		200	200
Debtors		3,333	4,361
Cash at bank and in hand		3,148	2,669
Total current assets		<u>6,681</u>	<u>7,230</u>
Creditors: amounts falling due within one year		(6,977)	(8,863)
Net current assets (liabilities)		(296)	(1,633)
Total assets less current liabilities		<u>1,389</u>	<u>186</u>
Total net assets (liabilities)		<u>1,389</u>	<u>186</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1,387	184

Shareholders funds

1,389

186

- a. For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 January 2015

And signed on their behalf by:

A J Silverthorne, Director

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Notes to the Abbreviated Accounts

For the year ending 31 May 2014

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 goods and services provided during the year exclusive of value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	25% Straight Line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2013	6,901	6,901
Additions	428	428
At 31 May 2014	<u>7,329</u>	<u>7,329</u>
Depreciation		
At 01 June 2013	5,082	5,082
Charge for year	562	562
At 31 May 2014	<u>5,644</u>	<u>5,644</u>
Net Book Value		
At 31 May 2014	1,685	1,685

At 31 May 2013

1,819

1,819

3 Creditors: amounts falling due after more than one year

4 Share capital

2014

2013

£

£

Authorised share capital:

2 Ordinary of £1 each

2

2

**Allotted, called up and fully
paid:**

2 Ordinary of £1 each

2

2