

Registration number 06747374

Better Equipped Educational Supplies Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2012

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COMPANIES HOUSE

Howsons
Chartered Accountants
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Registrar's Copy

Better Equipped Educational Supplies Ltd
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Better Equipped Educational Supplies Ltd
(Registration number: 06747374)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		3,507	2,809
Current assets			
Stocks		50,372	35,426
Debtors	3	64,063	51,404
Cash at bank and in hand		68,248	26,281
		182,683	113,111
Creditors: Amounts falling due within one year		(150,447)	(112,628)
Net current assets		32,236	483
Net assets		35,743	3,292
Capital and reserves			
Called up share capital	4	900	900
Profit and loss account		34,843	2,392
Shareholders' funds		35,743	3,292

Better Equipped Educational Supplies Ltd
(Registration number: 06747374)
Abbreviated Balance Sheet at 31 March 2012

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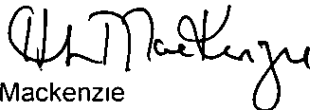
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 21 September 2012 and signed on its behalf by



H Mackenzie
Director



T Crawley
Director



D A Scoltock
Director

Better Equipped Educational Supplies Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Fixtures and fittings	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	4,541	4,541
Additions	2,260	2,260
At 31 March 2012	6,801	6,801

Better Equipped Educational Supplies Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

Depreciation

At 1 April 2011	1,732	1,732
Charge for the year	<u>1,562</u>	<u>1,562</u>
At 31 March 2012	<u>3,294</u>	<u>3,294</u>

Net book value

At 31 March 2012	<u>3,507</u>	<u>3,507</u>
At 31 March 2011	<u>2,809</u>	<u>2,809</u>

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>

5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
C Sherbourne				
Director's loan	<u>(6,034)</u>	-	<u>(3,245)</u>	-
H Mackenzie				
Director's loan	<u>(27,648)</u>	-	<u>(29,857)</u>	-