Registered Number 06838768

TWO OWLS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	*£*
Fixed assets			
Tangible assets	2	2,950	2,659
		2,950	2,659
Current assets			
Debtors		-	2,460
Cash at bank and in hand		105,399	54,801
		105,399	57,261
Creditors: amounts falling due within one year		(41,443)	(14,060)
Net current assets (liabilities)		63,956	43,201
Total assets less current liabilities		66,906	45,860
Total net assets (liabilities)		66,906	45,860
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		66,806	45,760
Shareholders' funds		66,906	45,860

- For the year ending 31 March 2014 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 24 June 2014

And signed on their behalf by:
Deborah Carmichael, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 20% straight line
Motor Vehicle 25% reducing balance

Other accounting policies
Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	3,359
Additions	1,204
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	4,563
Depreciation	
At 1 April 2013	700
Charge for the year	913
On disposals	-
At 31 March 2014	1,613
Net book values	
At 31 March 2014	2,950
At 31 March 2013	2,659

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	*£*
100 Ordinary shares of £1 each	100	100

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