COMPANY REGISTRATION NUMBER 6907295

ELAINE PHILLIPSON LIMITED ABBREVIATED ACCOUNTS 31 MARCH 2014

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ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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ABBREVIATED BALANCE SHEET

31 MARCH 2014

		2014		.2013
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			87,500	100,000
Tangible assets			4,485	4,871
			91,985	104,871
CURRENT ASSETS				
Stocks		2,410		2,850
Debtors		45,055		30,364
Cash at bank and in hand		60,664		56,689
		108,129		89,903
CREDITORS: Amounts falling due within on	e year	29,083		25,661
NET CURRENT ASSETS			79,046	64,242
TOTAL ASSETS LESS CURRENT LIABILI	TIES		171,031	169,113
CAPITAL AND RESERVES				
Called-up equity share capital	3	•	100	100
Profit and loss account			170,931	169,013
SHAREHOLDERS' FUNDS			171,031	169,113

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 15 July 2014.

E Phillipson

MRS E PHILLIPSON

Director

Company Registration Number: 6907295

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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 amounts invoiced during the year.

Goodwill

Goodwill is capitalised and shown on the Balance Sheet at cost.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

10%

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

20%

Work in progress

Work in progress is calculated as the value of work completed and not invoiced at the year end.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST	&		~
At 1 April 2013	125,000	9,345	134,345
Additions	-	735	735
At 31 March 2014	125,000	10,080	135,080
DEPRECIATION			
At 1 April 2013	25,000	4,474	29,474
Charge for year	12,500	<u>1,121</u>	13,621
At 31 March 2014	37,500	5,595	43,095
NET BOOK VALUE			
At 31 March 2014	87,500	4,485	91,985
At 31 March 2013	100,000	4,871	104,871
SHARE CAPITAL			
Allotted, called up and fully paid:			

3.

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100