

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

Shoe String Associates Limited

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for the Year Ended 31 October 2014

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Shoe String Associates Limited
Company Information
for the Year Ended 31 October 2014

DIRECTORS:

J Deakin
Mrs S Deakin

SECRETARY:

REGISTERED OFFICE:

22 Hanbury Street
London
E1 6QR

REGISTERED NUMBER:

07042433 (England and Wales)

ACCOUNTANTS:

Walker Associates
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

Abbreviated Balance Sheet
31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Intangible assets	2		8,000		9,600
Tangible assets	3		<u>90,675</u>		<u>87,445</u>
			98,675		97,045
CURRENT ASSETS					
Stocks		86,000		82,500	
Debtors		30,587		34,978	
Cash at bank and in hand		<u>84</u>		<u>1,037</u>	
		116,671		118,515	
CREDITORS					
Amounts falling due within one year		<u>165,716</u>		<u>149,013</u>	
NET CURRENT LIABILITIES			(49,045)		(30,498)
TOTAL ASSETS LESS CURRENT LIABILITIES			49,630		66,547
CREDITORS					
Amounts falling due after more than one year			<u>41,213</u>		<u>52,453</u>
NET ASSETS			8,417		14,094
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>8,416</u>		<u>14,093</u>
SHAREHOLDERS' FUNDS			8,417		14,094

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 October 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 July 2015 and were signed on its behalf by:

J Deakin - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and at varying rates on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2013 and 31 October 2014	<u>16,000</u>
AMORTISATION	
At 1 November 2013	6,400
Amortisation for year	<u>1,600</u>
At 31 October 2014	<u>8,000</u>
NET BOOK VALUE	
At 31 October 2014	<u><u>8,000</u></u>
At 31 October 2013	<u><u>9,600</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2013	112,588
Additions	14,034
At 31 October 2014	<u>126,622</u>
DEPRECIATION	
At 1 November 2013	25,143
Charge for year	10,804
At 31 October 2014	<u>35,947</u>
NET BOOK VALUE	
At 31 October 2014	<u>90,675</u>
At 31 October 2013	<u>87,445</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.14 £	31.10.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.