

**Registered Number 07314854**

**HIGH PROFITS LIMITED**

**Abbreviated Accounts**

**31 July 2014**

## Abbreviated Balance Sheet as at 31 July 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Current assets</b>			
Debtors		7,001	-
Cash at bank and in hand		977	12
		<u>7,978</u>	<u>12</u>
<b>Creditors: amounts falling due within one year</b>		<u>(3,283)</u>	<u>(648)</u>
<b>Net current assets (liabilities)</b>		<u>4,695</u>	<u>(636)</u>
<b>Total assets less current liabilities</b>		<u>4,695</u>	<u>(636)</u>
<b>Total net assets (liabilities)</b>		<u>4,695</u>	<u>(636)</u>
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		4,694	(637)
<b>Shareholders' funds</b>		<u>4,695</u>	<u>(636)</u>

- For the year ending 31 July 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 22 April 2015

And signed on their behalf by:

**Mr Christopher David Cobb, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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 policy**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Other accounting policies**

## 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 Called Up Share Capital

Allotted, called up and fully paid:

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

## 3 Transactions with directors

Name of director receiving advance or credit:	Mr Christopher David Cobb
Description of the transaction:	Advance
Balance at 1 August 2013:	-
Advances or credits made:	£ 8,000
Advances or credits repaid:	£ 999
Balance at 31 July 2014:	<u>£ 7,001</u>

The maximum overdrawn amount during the year was £7,001.

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