SMYLE CONSULTING LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2014

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SMYLE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	2		725		382
Current assets					
Debtors		11,093		11,542	
Cash at bank and in hand		16,516		71	
		27,609		11,613	
Creditors: amounts falling due with	in				
one year		(20,697)		(11,751)	
Net current assets/(liabilities)			6,912		(138)
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Total assets less current liabilities			7,637		244
					<u> </u>
Capital and reserves					
Called up share capital	3		1		1

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

7,636

7,637

243

244

Directors' responsibilities:

Profit and loss account

Shareholders' funds

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 July 2014

Mr David Myles **Director**

Company Registration No. 07412316

SMYLE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts due in respect of services provided, both amounts received and receivable at the end of the year, net of VAT.

1.4 Tangible fixed assets and depreciation

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

Tangible assets

Computer equipment

over 3 years

2 Fixed assets

	£
Cost At 1 March 2013 Additions	1,525 1,088
At 28 February 2014	2,613
Depreciation At 1 March 2013 Charge for the period	1,143 745
At 28 February 2014	1,888
Net book value At 28 February 2014	725
At 28 February 2013	382

SMYLE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2014

3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid 1 Ordinary of £1.00p each	1	1

4 Related party relationships and transactions

Loan to director

The company provided an unsecured loan to the director who paid interest at a rate of 4%.

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
David Myles -	-	9,491	-	• •	9,605	(114)
		9,491			9,605	(114)