

COMPANY REGISTRATION NUMBER 07420573

EQUIPPED 4 LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2015

DUNCAN BOXWELL & COMPANY LTD

Chartered Accountants
Montrose House
Clayhill Park
Neston
Cheshire
CH64 3RU

TUESDAY



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EQUIPPED 4 LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

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EQUIPPED 4 LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF EQUIPPED 4 LIMITED

YEAR ENDED 31 OCTOBER 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Montrose House
Clayhill Park
Neston
Cheshire
CH64 3RU

22 July 2016


DUNCAN BOXWELL & COMPANY LTD
Chartered Accountants

EQUIPPED 4 LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		<u>550,026</u>	<u>603,396</u>
CURRENT ASSETS			
Debtors		311,964	204,010
Cash at bank and in hand		<u>12,685</u>	<u>19,749</u>
		324,649	223,759
CREDITORS: Amounts falling due within one year		<u>184,685</u>	<u>354,994</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>139,964</u>	<u>(131,235)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>689,990</u>	<u>472,161</u>
CREDITORS: Amounts falling due after more than one year		352,155	-
PROVISIONS FOR LIABILITIES		<u>99,943</u>	<u>111,884</u>
		<u>237,892</u>	<u>360,277</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	120	120
Profit and loss account		<u>237,772</u>	<u>360,157</u>
SHAREHOLDERS' FUNDS		<u>237,892</u>	<u>360,277</u>

For the year ended 31 October 2015 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 his responsibilities 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.

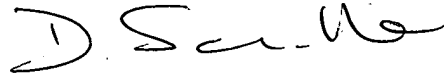
The Balance sheet continues on the following page.
The notes on pages 4 to 7 form part of these abbreviated accounts.

EQUIPPED 4 LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2015

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 July 2016.

A handwritten signature in black ink, appearing to read 'D Schiller', is written above the printed name.

D Schiller
Director

Company Registration Number: 07420573

The notes on pages 4 to 7 form part of these abbreviated accounts.

EQUIPPED 4 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from services is recognised when the company's contractual obligations are performed. The amount of revenue reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

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:

Leasehold Property	-	over the duration of the lease
Fixtures & Fittings	-	25% straight line
Equipment	-	25% straight line

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

EQUIPPED 4 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

EQUIPPED 4 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2014	773,852
Additions	37,108
At 31 October 2015	<u>810,960</u>
DEPRECIATION	
At 1 November 2014	170,456
Charge for year	90,478
At 31 October 2015	<u>260,934</u>
NET BOOK VALUE	
At 31 October 2015	<u>550,026</u>
At 31 October 2014	<u>603,396</u>
Leasehold property comprises leasehold improvements.	

EQUIPPED 4 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

3. TRANSACTIONS WITH THE DIRECTOR

During the year the company rented properties from the following related parties:

- D Schiller and his wife, T Schiller, and
- Trustees of pension arrangements in which D Schiller and his wife, T Schiller have an interest.

Rents payable under such arrangements are at normal commercial rates and terms.

As at the balance sheet date the company owed D Schiller £10,401 (2014 - £108,562).

During the year the company received a loan from B Schiller, the brother of D Schiller.

This loan is at normal commercial interest rates and terms, the loan is unsecured and repayable to B Schiller on demand.

As at the balance sheet date the closing balance on loan account was £160,109 (2014 - £128,109).

During the year the company advanced a loan to Four Seven Four Eight Limited, a company which D Schiller is the sole director.

The loan is interest free, unsecured and has no fixed repayment date.

At the balance sheet date the loan balance was £209,872 (2014 - £96,429).

During the year the company received a loan from Equipped 4 (IP) Limited, a company which D Schiller is the sole director.

The loan is interest free, unsecured and has no fixed repayment date.

At the balance sheet date the loan balance was £352,155.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary A shares shares of £1 each	90	90	90	90
Ordinary B shares shares of £1 each	30	30	30	30
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>