

Registered Number 07602301

FREE BRANDS LIMITED

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

		Notes	30/06/2013	30/04/2012
			£	£
Fixed assets				
Tangible assets	2		515	2,850
			<u>515</u>	<u>2,850</u>
Current assets				
Stocks			10,543	9,738
Debtors			1,997	12,792
Investments			17,577	10,015
			<u>30,117</u>	<u>32,545</u>
Creditors: amounts falling due within one year			(93,077)	(70,240)
Net current assets (liabilities)			<u>(62,960)</u>	<u>(37,695)</u>
Total assets less current liabilities			<u>(62,445)</u>	<u>(34,845)</u>
Total net assets (liabilities)			<u>(62,445)</u>	<u>(34,845)</u>
Capital and reserves				
Called up share capital			125	100
Profit and loss account			(62,570)	(34,945)
Shareholders' funds			<u>(62,445)</u>	<u>(34,845)</u>

- For the year ending 30 June 2013 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 28 March 2014

And signed on their behalf by:

N D Frogley, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts 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 the value, net of value added tax and discounts, of goods dispatched to customers during the period.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 25% straight line

Other accounting policies

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease.

2 Tangible fixed assets

£

Cost

At 1 May 2012	3,697
Additions	2,110
Disposals	(4,970)

Revaluations	-
Transfers	-
At 30 June 2013	<u>837</u>
Depreciation	
At 1 May 2012	847
Charge for the year	322
On disposals	<u>(847)</u>
At 30 June 2013	<u>322</u>
Net book values	
At 30 June 2013	<u>515</u>
At 30 April 2012	<u>2,850</u>

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