

REGISTERED NUMBER: 07614516 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

THIS IS COUNTER CULTURE LTD

THIS IS COUNTER CULTURE LTD (REGISTERED NUMBER: 07614516)

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

THIS IS COUNTER CULTURE LTD

COMPANY INFORMATION

for the year ended 30 September 2016

DIRECTORS:

Ms E L Farnworth
C M Grieve

REGISTERED OFFICE:

20-22
Bedford Row
London
WC1R 4JS

REGISTERED NUMBER:

07614516 (England and Wales)

ACCOUNTANTS:

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS:

The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

SOLICITORS:

Morton Fraser
Quartermile Two
2 Lister Square
Edinburgh
EH3 9GL

ABBREVIATED BALANCE SHEET
30 September 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		-		8,794
CURRENT ASSETS					
Debtors		43,456		157,040	
Cash at bank		<u>19,689</u>		<u>32,635</u>	
		63,145		189,675	
CREDITORS					
Amounts falling due within one year		<u>139,225</u>		<u>224,559</u>	
NET CURRENT LIABILITIES			<u>(76,080)</u>		<u>(34,884)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(76,080)</u>		<u>(26,090)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(76,180)</u>		<u>(26,190)</u>
SHAREHOLDERS' FUNDS			<u>(76,080)</u>		<u>(26,090)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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)

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 4 May 2017 and were signed on its behalf by:

Ms E L Farnworth - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements through a loan from Mr Michael Baldwin who is a shareholder of the company. Mr Baldwin will continue to support the company until sufficient profitability is achieved and on this basis the Directors consider it appropriate to prepare the accounts on a going concern basis.

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 January 2015).

Turnover

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

Tangible fixed assets

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

Improvements to property	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33.3% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 September 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	32,982
Disposals	<u>(29,487)</u>
At 30 September 2016	<u>3,495</u>
DEPRECIATION	
At 1 October 2015	24,188
Eliminated on disposal	<u>(20,693)</u>
At 30 September 2016	<u>3,495</u>
NET BOOK VALUE	
At 30 September 2016	<u>-</u>
At 30 September 2015	<u>8,794</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the balance sheet date the loan due to the company by Ms Emily Farnworth and Mr Callum Grieve amounted to nil (2015: £nil) and £21,962 (2015: £nil) respectively. The maximum balance due to the company by Ms Emily Farnworth and Mr Callum Grieve during the year was £1,650 (2015: £1,650) and £21,962 (2015: £5,721) respectively.

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.