

REGISTERED NUMBER: 07614516 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

FOR

THIS IS COUNTER CULTURE LTD

THIS IS COUNTER CULTURE LTD (REGISTERED NUMBER: 07614516)

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for the year ended 30 September 2014

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THIS IS COUNTER CULTURE LTD

COMPANY INFORMATION

for the year ended 30 September 2014

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 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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		14,001		13,058
CURRENT ASSETS					
Stocks		5,400		-	
Debtors		85,684		20,771	
Cash at bank		16,949		<u>25,051</u>	
		108,033		45,822	
CREDITORS					
Amounts falling due within one year		200,567		<u>211,821</u>	
NET CURRENT LIABILITIES			(92,534)		(165,999)
TOTAL ASSETS LESS CURRENT LIABILITIES			(78,533)		(152,941)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(78,633)		(153,041)
SHAREHOLDERS' FUNDS			(78,533)		(152,941)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 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 27 March 2015 and were signed on its behalf by:

Ms E L Farnworth - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2014

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 considers 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 April 2008).

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.

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	25,000
Additions	7,479
At 30 September 2014	<u>32,479</u>
DEPRECIATION	
At 1 October 2013	11,942
Charge for year	6,536
At 30 September 2014	<u>18,478</u>
NET BOOK VALUE	
At 30 September 2014	<u>14,001</u>
At 30 September 2013	<u>13,058</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 September 2014

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 £1,650 (2013: £1,202) and £5,721 (2013: £2,140) respectively. The maximum balance due to the company by Ms Emily Farnworth and Mr Callum Grieve during the year was £1,650 (2013: £4,307) and £5,721 (2013: £3,921) 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.