

Registered Number 07921781

STRAIGHTFORWARD MANAGEMENT LIMITED

Abbreviated Accounts

31 January 2015

Abbreviated Balance Sheet as at 31 January 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Current assets			
Stocks		756	-
Debtors		5,190	-
Cash at bank and in hand		82,969	39,883
		<u>88,915</u>	<u>39,883</u>
Creditors: amounts falling due within one year		<u>(37,596)</u>	<u>(18,020)</u>
Net current assets (liabilities)		<u>51,319</u>	<u>21,863</u>
Total assets less current liabilities		<u>51,319</u>	<u>21,863</u>
Total net assets (liabilities)		<u>51,319</u>	<u>21,863</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		51,318	21,862
Shareholders' funds		<u>51,319</u>	<u>21,863</u>

- For the year ending 31 January 2015 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 29 October 2015

And signed on their behalf by:

Mr Lee North-Smith, Director

Mrs Lesley North-Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of Preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Other accounting policies**Work in Progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The correspondence dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1 Ordinary shares of £1 each	1	1

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