

Registration number 08131724

Initialeffect Limited

Abbreviated financial statements

31st July 2013

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Abbreviated financial statements

for the period from 5th July 2012 to 31st July 2013

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Independent Auditor's Report to Initialeffect Limited Under Section 449 of the Companies Act 2006

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of Initialeffect Limited for the period from 5th July 2012 to 31st July 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

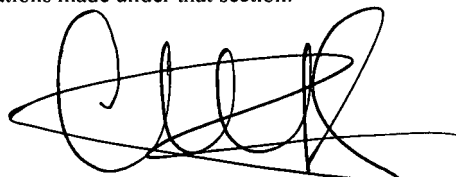
Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



CHRISTOPHER W. JONES BA, FCA (Senior Statutory Auditor)
For and on behalf of
SAGARS ACCOUNTANTS LTD
Chartered Accountants & Statutory Auditor

Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

20.3.14

**Abbreviated balance sheet
as at 31st July 2013**

	Note	£	31 Jul 13 £
Fixed assets	2		
Tangible assets			619,377
Current assets			
Stocks		115,638	
Debtors		784,220	
Cash at bank and in hand		53,288	
		953,146	
Creditors: Amounts falling due within one year		<u>(1,556,247)</u>	
Net current liabilities			(603,101)
Total assets less current liabilities			<u>16,276</u>
Capital and reserves			
Called-up equity share capital	3		1
Profit and loss account			<u>16,275</u>
Shareholder's funds			<u>16,276</u>

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated financial statements were approved by the directors and authorised for issue on 19th March 2014, and are signed on their behalf by:



Mr A Hazzard

Company Registration Number: 08131724

The notes on pages 3 to 4 form part of these abbreviated accounts.

Notes to the abbreviated financial statements

for the period from 5th July 2012 to 31st July 2013

1. Accounting policies

Basis of accounting

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).

The holding company has prepared a group cash flow forecast which covers the period for the 12 months from the date of signing the accounts, and this shows that with the current facilities available, the group has sufficient working capital to pay its debts as they fall due. The holding company has provided a letter of support to the company for the 12 months from the date of signing the accounts. On this basis, the directors have prepared the accounts on a going concern basis.

Turnover

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

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	-	Cost less an estimated residual value of 25% over 10 years
Plant & Machinery	-	20% straight-line
Fixtures & Fittings	-	20% straight-line

Stocks

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

2. Fixed assets

	Tangible Assets £
Cost	
Additions	635,362
At 31st July 2013	<u>635,362</u>
Depreciation	
Charge for period	15,985
At 31st July 2013	<u>15,985</u>
Net book value	
At 31st July 2013	<u>619,377</u>
At 4th July 2012	<u>—</u>

Notes to the abbreviated financial statements
for the period from 5th July 2012 to 31st July 2013

3. Share capital

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

4. Ultimate parent company

The company is a wholly owned subsidiary of Burnington Limited a company registered in England and Wales.