

Registered Number 08720732

SHAVEKIT LTD

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	1,387	1,460
Tangible assets	3	2,450	-
		<u>3,837</u>	<u>1,460</u>
Current assets			
Stocks		4,251	3,678
Debtors		2,696	202
Cash at bank and in hand		135,444	4,181
		<u>142,391</u>	<u>8,061</u>
Creditors: amounts falling due within one year		<u>(64,550)</u>	<u>(10,148)</u>
Net current assets (liabilities)		<u>77,841</u>	<u>(2,087)</u>
Total assets less current liabilities		<u>81,678</u>	<u>(627)</u>
Creditors: amounts falling due after more than one year		<u>(50,000)</u>	<u>-</u>
Total net assets (liabilities)		<u><u>31,678</u></u>	<u><u>(627)</u></u>
Capital and reserves			
Called up share capital	4	1,200	2
Share premium account		149,850	-
Profit and loss account		(119,372)	(629)
Shareholders' funds		<u><u>31,678</u></u>	<u><u>(627)</u></u>

- For the year ending 31 December 2014 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 18 June 2015

And signed on their behalf by:

Bevan Thomas Harrow, Director

Thomas Walker, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**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 comprises the invoiced value of goods and services supplied by the company, net of trade discounts.

Tangible assets depreciation policy

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment - 20% Straight line

Intangible assets amortisation policy

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Other accounting policies

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Website Cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on

timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Licences and patents

Licences and patents are stated at cost less amortisation. Amortisation of licences is calculated on a straight line basis over the life of the licence. Amortisation of patents is calculated on a straight line basis over the estimated expected useful economic life of the patents of 20 years.

Stocks

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	£
Cost	
At 1 January 2014	1,466
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>1,466</u>
Amortisation	
At 1 January 2014	6
Charge for the year	73
On disposals	-
At 31 December 2014	<u>79</u>
Net book values	
At 31 December 2014	<u>1,387</u>
At 31 December 2013	<u>1,460</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2014	-
Additions	3,063
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>3,063</u>
Depreciation	
At 1 January 2014	-

Charge for the year	613
On disposals	-
At 31 December 2014	<u>613</u>
Net book values	
At 31 December 2014	<u>2,450</u>
At 31 December 2013	<u>-</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
1,200 Ordinary shares of £1 each (2 shares for 2013)	1,200	2

1,198 Ordinary £1.00 shares have been issued during the year at par for a cash consideration of £151,048.

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