

Registered Number NI603551

EDELMAN LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	18,321	17,951
		<u>18,321</u>	<u>17,951</u>
Current assets			
Stocks		40,000	40,000
Debtors	3	13,006	8,676
Cash at bank and in hand		1,864	21,365
		<u>54,870</u>	<u>70,041</u>
Creditors: amounts falling due within one year		<u>(113,597)</u>	<u>(109,521)</u>
Net current assets (liabilities)		<u>(58,727)</u>	<u>(39,480)</u>
Total assets less current liabilities		<u>(40,406)</u>	<u>(21,529)</u>
Total net assets (liabilities)		<u>(40,406)</u>	<u>(21,529)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(40,407)	(21,530)
Shareholders' funds		<u>(40,406)</u>	<u>(21,529)</u>

- For the year ending 30 November 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 1 March 2016

And signed on their behalf by:
Sean McGreevy, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015**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 represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment - 20% reducing balance

Fixtures, fittings and equipment - 20% reducing balance

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Going concern

As at 30 November 2015, the Company's liabilities exceeded its assets by £40,406. The directors, after making enquiries, have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they consider it appropriate to prepare the accounts on a going concern basis.

2 Tangible fixed assets

	£
Cost	
At 1 December 2014	34,634
Additions	4,950
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>39,584</u>
Depreciation	
At 1 December 2014	16,683
Charge for the year	4,580
On disposals	-
At 30 November 2015	<u>21,263</u>
Net book values	
At 30 November 2015	<u>18,321</u>
At 30 November 2014	<u>17,951</u>

3 Debtors

	2015	2014
	£	£
Debtors include the following amounts due after more than one year	13,006	8,676

4 Called Up Share Capital

Allotted, called up and fully paid:

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

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