

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**  
**FOR**  
**PROFIT COUNTS LIMITED**

TUESDAY



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30/12/2014

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COMPANIES HOUSE

**PROFIT COUNTS LIMITED**

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for the Year Ended 31 March 2014**

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**PROFIT COUNTS LIMITED**

**COMPANY INFORMATION**  
for the Year Ended 31 March 2014

**DIRECTOR:** B H Sheppard BAcc CA

**REGISTERED OFFICE:** 13 Glasgow Road  
Paisley  
Renfrewshire  
PA1 3QS

**REGISTERED NUMBER:** SC257932 (Scotland)

**ACCOUNTANTS:** Profit Counts Limited  
13 Glasgow Road  
Paisley  
Renfrewshire  
PA1 3QS

**ABBREVIATED BALANCE SHEET**  
31 March 2014

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	22,112	33,300
<b>CURRENT ASSETS</b>			
Debtors		95,640	228,129
Cash at bank and in hand		262,246	3,671
		<u>357,886</u>	<u>231,800</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(181,650)	(131,434)
<b>NET CURRENT ASSETS</b>		<u>176,236</u>	<u>100,366</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		198,348	133,666
<b>CREDITORS</b>			
Amounts falling due after more than one year		(15,065)	(22,794)
<b>NET ASSETS</b>		<u>183,283</u>	<u>110,872</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		183,281	110,870
<b>SHAREHOLDERS' FUNDS</b>		<u>183,283</u>	<u>110,872</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 24 December 2014 and were signed by:



B H Sheppard BAcc CA - Director

## PROFIT COUNTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2014

#### 1. ACCOUNTING POLICIES

##### 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 services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      -    25% on cost

##### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	50,297
Additions	1,352
	<hr/>
At 31 March 2014	51,649
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<b>DEPRECIATION</b>	
At 1 April 2013	16,997
Charge for year	12,540
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At 31 March 2014	29,537
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<b>NET BOOK VALUE</b>	
At 31 March 2014	22,112
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At 31 March 2013	33,300
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#### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>