

Custom Orthotics Limited
Abbreviated Accounts
For
31st March 2013

Company Registration Number SC280038

WEDNESDAY



SCT *S2NHFU8R* #140
18/12/2013
COMPANIES HOUSE

CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Custom Orthotics Limited

Abbreviated Accounts

Year Ended 31st March 2013

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Custom Orthotics Limited

Abbreviated Balance Sheet

31st March 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Tangible assets		2,664	18,274
Current Assets			
Stocks		7,113	8,600
Debtors		27,540	199
Cash at bank and in hand		100	17,000
		<u>34,753</u>	<u>25,799</u>
Creditors: Amounts Falling due Within One Year		<u>35,595</u>	<u>57,351</u>
Net Current Liabilities		(842)	(31,552)
Total Assets Less Current Liabilities		<u>1,822</u>	<u>(13,278)</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		1,722	(13,378)
Shareholders' Funds/(Deficit)		<u>1,822</u>	<u>(13,278)</u>

The Balance sheet continues on the following page.

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

Custom Orthotics Limited

Abbreviated Balance Sheet *(continued)*

31st March 2013

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on
...16/12/13.....



Sara Boardman
Director

Company Registration Number: SC280038

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

Custom Orthotics Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 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).

Turnover

The turnover shown in the profit and loss account represents goods supplied during the year, exclusive of Value Added Tax.

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:

Plant and Machinery	- 25% straight line
Fixtures and Fittings	- 15% straight line
Office Equipment	- 33.33% 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.

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 exception:

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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Custom Orthotics Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2013

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st April 2012	56,997
Additions	761
Disposals	(42,533)
At 31st March 2013	<u>15,225</u>
Depreciation	
At 1st April 2012	38,723
Charge for year	6,344
On disposals	(32,506)
At 31st March 2013	<u>12,561</u>
Net Book Value	
At 31st March 2013	<u>2,664</u>
At 31st March 2012	<u>18,274</u>

3. Operating Lease

Included within fixed assets are assets with a value of £Nil (2012 - £63) for use in operating leases.

Rentals received in respect of operating leases in the year amounted to £13,653 (2012 - £14,558) and are included within turnover.

4. Share Capital

Authorised share capital:

	2013 £	2012 £
1,000 Ordinary A shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
100 Ordinary A shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>