

**Custom Orthotics Limited**  
**Abbreviated Accounts**  
**For**  
**31st March 2014**



**Company Registration Number SC280038**

**CARTERS ACCOUNTANTS LLP**

Chartered Accountants  
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KY6 2AH

# **Custom Orthotics Limited**

## **Abbreviated Accounts**

**Year Ended 31st March 2014**

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# Custom Orthotics Limited

## Abbreviated Balance Sheet

31st March 2014

	Note	2014 £	2013 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		1,209	2,664
<b>Current Assets</b>			
Stocks		6,486	7,113
Debtors		8,923	27,540
Cash at bank and in hand		51	100
		<u>15,460</u>	<u>34,753</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>13,153</u>	<u>35,595</u>
<b>Net Current Assets/(Liabilities)</b>		<u>2,307</u>	<u>(842)</u>
<b>Total Assets Less Current Liabilities</b>		<u>3,516</u>	<u>1,822</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>4</b>	100	100
Profit and loss account		<u>3,416</u>	<u>1,722</u>
<b>Shareholders' Funds</b>		<u>3,516</u>	<u>1,822</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 2014

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For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 15.12.14...



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 2014**

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### **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 2014

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### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st April 2013 and 31st March 2014	<u>15,225</u>
<b>Depreciation</b>	
At 1st April 2013	12,561
Charge for year	<u>1,455</u>
At 31st March 2014	<u>14,016</u>
<b>Net Book Value</b>	
At 31st March 2014	<u>1,209</u>
At 31st March 2013	<u>2,664</u>

### 3. Operating Lease

Rentals received in respect of operating leases in the year amounted to £– (2013 - £13,653) and are included within turnover.

### 4. Share Capital

#### Authorised share capital:

	<b>2014 £</b>	<b>2013 £</b>
1,000 Ordinary A shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	<b>2014 No</b>	<b>£</b>	<b>2013 No</b>	<b>£</b>
Ordinary A shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>