

Registered number  
SC361246

Connolly Accountants Limited

Abbreviated Accounts

30 June 2013

**Connolly Accountants Limited****Registered number:** SC361246**Abbreviated Balance Sheet****as at 30 June 2013**

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	7,221	6,063
<b>Current assets</b>			
Stocks	500	500	
Debtors	12,899	16,023	
Cash at bank and in hand	6,013	4,735	
	<u>19,412</u>	<u>21,258</u>	
<b>Creditors: amounts falling due within one year</b>	(19,793)	(19,961)	
<b>Net current (liabilities)/assets</b>		<u>(381)</u>	<u>1,297</u>
<b>Total assets less current liabilities</b>		<u>6,840</u>	<u>7,360</u>
<b>Provisions for liabilities</b>		(1,242)	(984)
<b>Net assets</b>		<u>5,598</u>	<u>6,376</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		5,597	6,375
<b>Shareholders' funds</b>		<u>5,598</u>	<u>6,376</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Richard Connolly

Director

Approved by the board on 10 September 2013

**Connolly Accountants Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2013**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	15% straight line
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***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Tangible fixed assets**

£

**Cost**

At 1 July 2012	9,023
Additions	4,540
Disposals	(2,754)
At 30 June 2013	<u>10,809</u>

**Depreciation**

At 1 July 2012	2,960
Charge for the year	1,696
On disposals	(1,068)
At 30 June 2013	<u>3,588</u>

**Net book value**

At 30 June 2013	7,221
At 30 June 2012	6,063

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£0.01 each	95	0.95	0.95
B Ordinary shares	£0.01 each	5	0.05	0.05
			<u>1</u>	<u>1</u>

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