RENOWN BUSINESS ASSOCIATES LIMITED ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2013

SATURDAY

SCT 24/05/2014
COMPANIES HOUSE

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ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

		2013	
	Notes	£	£
Fixed assets			
Tangible assets	2		52 7
Investments	2		1,548,626
			1,549,153
Current assets			
Debtors		195,000	
Cash at bank and in hand		18,281	
		213,281	
Creditors: amounts falling due within one year		(991,231)	
Net current liabilities			(777,950)
Total assets less current liabilities			771,203
Provisions for liabilities			(105)
			771,098
			
Capital and reserves			•
Called up share capital	3		2
Profit and loss account			771,096
Shareholders' funds			771,098

For the financial period ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 15 14.

A B Mair Director

Company Registration No. SC431541

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for management consultancy net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

33% straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 30 August 2012	-	-	-
Additions	791	1,749,697	1,750,488
Disposals	-	(201,071)	(201,071)
At 31 December 2013	791	1,548,626	1,549,417
Depreciation			<u> </u>
At 30 August 2012	_	-	-
Charge for the period	264	-	264
At 31 December 2013	264	-	264
Net book value			
At 31 December 2013	527	1,548,626	1,549,153

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2013

3	Share capital	2013
		£
	Allotted, called up and fully paid	
	1 Ordinary 'A' shares of £1 each	1
	1 Ordinary 'B' shares of £1 each	1
		,
		2

During the period 1 "A" ordinary £1 share and 1 "B" ordinary £1 share were issued as fully paid at par for cash.