

Registered Number 01611833

SEARLECREST LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	683	1,362
Tangible assets	3	-	987
Investments		-	-
		<u>683</u>	<u>2,349</u>
Current assets			
Stocks		-	-
Debtors		87,817	99,645
Investments		-	-
Cash at bank and in hand		643	2,723
		<u>88,460</u>	<u>102,368</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(1,398)	(15,109)
Net current assets (liabilities)		<u>87,062</u>	<u>87,259</u>
Total assets less current liabilities		<u>87,745</u>	<u>89,608</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	(197)
Accruals and deferred income		(1,463)	(850)
Total net assets (liabilities)		<u>86,282</u>	<u>88,561</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		86,182	88,461
Shareholders' funds		<u>86,282</u>	<u>88,561</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 April 2016

And signed on their behalf by:

Marc Robin Howard, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises commissions and fees receivable by the company during the year, net of Value Added Tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment 15% per annum reducing balance basis

Intangible assets amortisation policy

Goodwill and intellectual property is amortised to the profit and loss account over its estimated economic life of five years.

Other accounting policies**Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 August 2014	3,399
Additions	0
Disposals	0
Revaluations	0

Transfers	0
At 31 July 2015	<u>3,399</u>
Amortisation	
At 1 August 2014	2,037
Charge for the year	679
On disposals	0
At 31 July 2015	<u>2,716</u>
Net book values	
At 31 July 2015	<u>683</u>
At 31 July 2014	<u>1,362</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2014	13,692
Additions	0
Disposals	(13,692)
Revaluations	0
Transfers	0
At 31 July 2015	<u>0</u>
Depreciation	
At 1 August 2014	12,705
Charge for the year	0
On disposals	(12,705)
At 31 July 2015	<u>0</u>
Net book values	
At 31 July 2015	<u>0</u>
At 31 July 2014	<u>987</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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