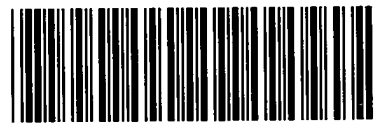


**USUALBASE LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2015**

SATURDAY



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15/08/2015

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JANUARY 2015**

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**USUALBASE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2015**

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**DIRECTORS:**

D Barnard  
C Barnard

**SECRETARY:**

C Barnard

**REGISTERED OFFICE:**

5 Yeomans Court  
Ware Road  
Hertford  
Hertfordshire  
SG13 7HJ

**REGISTERED NUMBER:**

02183996

**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	600,000	600,000
<b>CURRENT ASSETS</b>			
Debtors		932	519
Cash at bank		38,917	39,442
		<u>39,849</u>	<u>39,961</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>19,519</u>	<u>16,635</u>
<b>NET CURRENT ASSETS</b>		<u>20,330</u>	<u>23,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>620,330</u>	<u>623,326</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	<u>115,961</u>	<u>124,353</u>
<b>NET ASSETS</b>		<u><u>504,369</u></u>	<u><u>498,973</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Revaluation reserve		472,965	472,965
Profit and loss account		<u>30,404</u>	<u>25,008</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>504,369</u></u>	<u><u>498,973</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

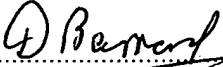
The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 JANUARY 2015

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12/08/15 and were signed on its behalf by:



.....  
D Barnard - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Investment properties**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), investment properties are revalued annually to open market value and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the Financial Reporting Standard for Smaller Entities (effective April 2008). The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the Financial Reporting Standard for Smaller Entities (effective April 2008) in order to give a true and fair review.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2015

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 February 2014	
and 31 January 2015	<u>603,754</u>
<b>DEPRECIATION</b>	
At 1 February 2014	
and 31 January 2015	<u>3,754</u>
<b>NET BOOK VALUE</b>	
At 31 January 2015	<u><u>600,000</u></u>
At 31 January 2014	<u><u>600,000</u></u>

3. CREDITORS

Creditors include an amount of £73,290 (2014 - £80,620) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u><u>36,644</u></u>	<u><u>45,288</u></u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	<u><u>1,000</u></u>	<u><u>1,000</u></u>