

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2014

FOR

SBM DIGITAL SYSTEMS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2014

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SBM DIGITAL SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2014

DIRECTORS:

Mr A Davies
Mrs C Davies

SECRETARY:

Mrs C Davies

REGISTERED OFFICE:

Sutton Hall Farm
Sutton Maddock
Shifnal
Shropshire
TF11 9NQ

REGISTERED NUMBER:

03625299 (England and Wales)

ACCOUNTANTS:

Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

SBM DIGITAL SYSTEMS LIMITED (REGISTERED NUMBER: 03625299)

ABBREVIATED BALANCE SHEET

31ST MARCH 2014

31.3.13			Notes	31.3.14	
£	£			£	£
		FIXED ASSETS			
	709	Tangible assets	2		11,286
		CURRENT ASSETS			
17,197		Stocks		19,300	
104,674		Debtors		145,916	
10		Cash at bank and in hand		101	
<u>121,881</u>				<u>165,317</u>	
		CREDITORS			
		Amounts falling due within one year		<u>149,934</u>	
<u>101,718</u>	20,163	NET CURRENT ASSETS			<u>15,383</u>
		TOTAL ASSETS LESS CURRENT			
	20,872	LIABILITIES			26,669
		CREDITORS			
	(11,170)	Amounts falling due after more than one year			(10,568)
	(142)	PROVISIONS FOR LIABILITIES			(192)
	<u>9,560</u>	NET ASSETS			<u>15,909</u>
		CAPITAL AND RESERVES			
	150	Called up share capital	3		150
	9,410	Profit and loss account			<u>15,759</u>
	<u>9,560</u>	SHAREHOLDERS' FUNDS			<u>15,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 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
31ST MARCH 2014

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 15th July 2014 and were signed on its behalf by:

Mr A Davies - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Operating leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2013	13,133
Additions	12,590
At 31st March 2014	25,723
DEPRECIATION	
At 1st April 2013	12,424
Charge for year	2,013
At 31st March 2014	14,437
NET BOOK VALUE	
At 31st March 2014	11,286
At 31st March 2013	709

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
150	Ordinary	£1	<u>150</u>	<u>150</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2014 and 31st March 2013:

	31.3.14 £	31.3.13 £
Mr A Davies and Mrs C Davies		
Balance outstanding at start of year	60,920	75,812
Amounts advanced	83,159	63,558
Amounts repaid	(55,206)	(78,450)
Balance outstanding at end of year	<u>88,873</u>	<u>60,920</u>

No interest is charged.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.