

API COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

Company Number :4705721



**REGISTERED OFFICE:
UNIT 9 SANDPIPER COURT, HARRINGTON LANE, EXETER, EX4 8NS**

API COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	£ 2014	£ 2013
FIXED ASSETS	2	13,137	12,240
CURRENT ASSETS			
Cash at bank		34,499	38,760
Stock		33,125	15,279
Debtors		59,530	60,793
		<u>127,154</u>	<u>114,832</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>69,002</u>	<u>44,291</u>
NET CURRENT ASSETS		<u>58,152</u>	<u>70,541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>71,289</u>	<u>82,781</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>70,289</u>	<u>81,781</u>
		<u>71,289</u>	<u>82,781</u>

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


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 *11th December* 2014 and were signed on its behalf by:


.....

A Pidsley - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost accounting convention and in accordance with FRSSE - the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Turnover

Turnover represents the invoiced value of goods, hire and other services supplied by the company calculated in accordance with UITF 40.

(c) Fixed Assets and Depreciation

Fixed assets are depreciated over their estimated useful lives so as to write off the cost less residual value of the assets during the period of use. The following rates of depreciation are used:

Van - 25% per annum on a reducing balance basis.

Container and Equipment - 33% per annum on a reducing balance basis.

(d) Stock

Stocks are valued at the lower of direct cost and net realisable value.

(e) Deferred Taxation

Deferred taxation is provided only on those timing differences which, in the opinion of the directors, will give rise to a liability in the foreseeable future. Any provision is calculated on the liability method at corporation tax rates ruling at the balance sheet date.

(f) Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 FIXED ASSETS

	Container	Van	Equipment	2014 Total	2013
COST					
Opening balance	3,621	14,845	46,169	64,635	60,828
Additions	-	4,750	1,432	6,182	3,807
Closing balance	<u>3,621</u>	<u>19,595</u>	<u>47,601</u>	<u>70,817</u>	<u>64,635</u>
DEPRECIATION					
Opening balance	3,286	9,320	39,789	52,395	47,195
Provided for the period	112	2,569	2,604	5,285	5,200
Closing balance	<u>3,398</u>	<u>11,889</u>	<u>42,393</u>	<u>57,680</u>	<u>52,395</u>
NET BOOK VALUE					
Opening balance	<u>335</u>	<u>5,525</u>	<u>6,380</u>	<u>12,240</u>	<u>13,633</u>
Closing balance	<u>223</u>	<u>7,706</u>	<u>5,208</u>	<u>13,137</u>	<u>12,240</u>

3 CALLED UP SHARE CAPITAL

Ordinary shares of £1 each:

Authorised:

Allotted, called up and fully paid:

£	£
<u>£1,000</u>	<u>£1,000</u>
<u>£1,000</u>	<u>£1,000</u>

4 Controlling Parties

The company is controlled by the directors Mr A Pidsley and Mrs B Pidsley.