

Registered Number 04783221

Alterstart Limited

Abbreviated Accounts

30 June 2013

Alterstart Limited

Registered Number 04783221

Balance Sheet as at 30 June 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		155,292	170,950
Tangible		650,127	628,113
		<u>805,419</u>	<u>799,063</u>
Current assets			
Stocks		23,200	18,725
Debtors		153,016	105,040
Cash at bank and in hand		35,081	12,620
Total current assets		<u>211,297</u>	<u>136,385</u>
Creditors: amounts falling due within one year		(371,618)	(386,638)
Net current assets (liabilities)		(160,321)	(250,253)
Total assets less current liabilities		<u>645,098</u>	<u>548,810</u>
Creditors: amounts falling due after more than one year	3	(487,045)	(403,517)
Total net assets (liabilities)		<u>158,053</u>	<u>145,293</u>

Capital and reserves

Called up share capital	4	2	2
Profit and loss account		158,051	145,291

Shareholders funds

158,053

145,293

- a. For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 February 2014

And signed on their behalf by:

D Walker, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2013

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents the amounts earned for work done during the year.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Evenly over 20 years

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Reducing balance
Equipment	20% Reducing balance
Leasehold Property	4% Straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 July 2012	313,176	1,013,157	1,326,333
Additions		228,206	228,206
Disposals		(185,690)	(185,690)
At 30 June 2013	313,176	1,055,673	1,368,849
Depreciation			
At 01 July 2012	142,226	385,044	527,270
Charge for year	15,658	110,814	126,472
On disposals		(90,312)	(90,312)
At 30 June 2013	157,884	405,546	563,430
Net Book Value			

At 30 June 2013	155,292	650,127	805,419
At 30 June 2012	<u>170,950</u>	<u>628,113</u>	<u>799,063</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

5 Transactions with directors

The bank overdraft and hire purchase liabilities are personally guaranteed by D Walker. During the year, dividends of £42,750 (2012: £2,500) were paid to D Walker.

6 SECURED LIABILITIES

SECURED LIABILITIES The bank overdraft of £Nil (2012: £54,863) is secured by a fixed floating charge over the assets of the business and by a personal guarantee given by the director. Hire purchase and finance lease creditors totalling £564,393 (2012: £527,820) are secured on the specific assets to which they relate and are personally guaranteed by the director.