

Registered Number 05378702

BP INSULATIONS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	6,053	3,335
		<u>6,053</u>	<u>3,335</u>
Current assets			
Debtors		35,448	46,421
Cash at bank and in hand		373	242
		<u>35,821</u>	<u>46,663</u>
Creditors: amounts falling due within one year		(22,082)	(22,959)
Net current assets (liabilities)		<u>13,739</u>	<u>23,704</u>
Total assets less current liabilities		<u>19,792</u>	<u>27,039</u>
Creditors: amounts falling due after more than one year		(3,351)	-
Provisions for liabilities		(335)	-
Total net assets (liabilities)		<u>16,106</u>	<u>27,039</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		16,104	27,037
Shareholders' funds		<u>16,106</u>	<u>27,039</u>

- For the year ending 31 March 2014 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 December 2014

And signed on their behalf by:

P Travis, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**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 represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its

expected useful life, as follows:

Other tangible assets - 15-25% reducing balance

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and

depreciated over their useful lives. Obligations under such agreements are included in creditors net of

the finance charge allocated to future periods. The finance element of the rental payment is charged to

the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at

the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than

not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

£

Cost

At 1 April 2013

8,199

Additions	6,059
Disposals	(1,995)
Revaluations	-
Transfers	-
At 31 March 2014	<u>12,263</u>
Depreciation	
At 1 April 2013	4,864
Charge for the year	1,845
On disposals	<u>(499)</u>
At 31 March 2014	<u>6,210</u>
Net book values	
At 31 March 2014	<u>6,053</u>
At 31 March 2013	<u>3,335</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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