

Abbreviated Unaudited Accounts for the Year Ended 30 November 2013

for

Facts Training Limited

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for the Year Ended 30 November 2013

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DIRECTORS:

A Beams
Mrs L Beams

SECRETARY:

Mrs L Beams

REGISTERED OFFICE:

First Floor, CEF Building
Broomhill Way
Torquay
Devon
TQ2 7QN

REGISTERED NUMBER:

05607704 (England and Wales)

ACCOUNTANTS:

Mark Ward Chartered Certified Accountants
First Floor, CEF Building
Broomhill Way
Torquay
Devon
TQ2 7QN

Abbreviated Balance Sheet
30 November 2013

	Notes	30.11.13 £	£	30.11.12 £	£
FIXED ASSETS					
Intangible assets	2		67,525		104,325
Tangible assets	3		<u>7,019</u>		<u>8,770</u>
			74,544		113,095
CURRENT ASSETS					
Stocks		1,600		38,366	
Debtors		7,408		10,649	
Cash at bank and in hand		<u>3,342</u>		<u>3,215</u>	
		12,350		52,230	
CREDITORS					
Amounts falling due within one year		<u>26,473</u>		<u>66,150</u>	
NET CURRENT LIABILITIES			<u>(14,123)</u>		<u>(13,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			60,421		99,175
CREDITORS					
Amounts falling due after more than one year			<u>98,020</u>		<u>95,766</u>
NET (LIABILITIES)/ASSETS			<u>(37,599)</u>		<u>3,409</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(37,601)</u>		<u>3,407</u>
SHAREHOLDERS' FUNDS			<u>(37,599)</u>		<u>3,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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 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.
- (b)

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 8 July 2014 and were signed on its behalf by:

A Beams - Director

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

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 and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. In October 2013 the business ceased to be involved in the supply of safety goods/clothing and embroidery services. The stock was sold in bulk in December 2013.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2013

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2012	160,325
Disposals	<u>(48,000)</u>
At 30 November 2013	<u>112,325</u>
AMORTISATION	
At 1 December 2012	56,000
Amortisation for year	5,600
Eliminated on disposal	<u>(16,800)</u>
At 30 November 2013	<u>44,800</u>
NET BOOK VALUE	
At 30 November 2013	<u>67,525</u>
At 30 November 2012	<u>104,325</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2012	21,031
Additions	<u>589</u>
At 30 November 2013	<u>21,620</u>
DEPRECIATION	
At 1 December 2012	12,261
Charge for year	<u>2,340</u>
At 30 November 2013	<u>14,601</u>
NET BOOK VALUE	
At 30 November 2013	<u>7,019</u>
At 30 November 2012	<u>8,770</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.13 £	30.11.12 £
2	Ordinary	1	<u>2</u>	<u>2</u>

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