

REGISTERED NUMBER: 05937779 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
SIMPLY SOURCING LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SIMPLY SOURCING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

S P Mendes
Mrs J Mendes
Mrs F Leney

SECRETARY:

Mrs F Leney

REGISTERED OFFICE:

61 Station Road
Sudbury
Suffolk
CO10 2SP

REGISTERED NUMBER:

05937779 (England and Wales)

ACCOUNTANTS:

Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

ABBREVIATED BALANCE SHEET
31 MARCH 2016

31.3.15			Notes	31.3.16	
£	£			£	£
		FIXED ASSETS			
12,500		Intangible assets	2		12,500
<u>1,579</u>		Tangible assets	3		<u>1,006</u>
14,079					13,506
		CURRENT ASSETS			
	3,237	Debtors		521	
	<u>9</u>	Cash at bank and in hand		<u>85</u>	
	3,246			606	
		CREDITORS			
	<u>50,806</u>	Amounts falling due within one year		<u>60,103</u>	
<u>(47,560)</u>		NET CURRENT LIABILITIES			<u>(59,497)</u>
<u>(33,481)</u>		TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(45,991)</u>
		CAPITAL AND RESERVES			
200		Called up share capital	4	200	
<u>(33,681)</u>		Profit and loss account		<u>(46,191)</u>	
<u>(33,481)</u>		SHAREHOLDERS' FUNDS		<u>(45,991)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

SIMPLY SOURCING LTD (REGISTERED NUMBER: 05937779)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 30 August 2016 and were signed on its behalf by:

S P Mendes - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Research and development

Research and development costs relate to the development of a valve for the inflating of party balloons, which reduces the volume of helium required to inflate the balloon. Development costs are capitalised in the year in which they arise. No amortisation will be provided until such time as the product is fully developed and at a stage where it can be marketed for sale.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

These accounts have been prepared on the going concern basis, the validity of which is dependant upon the continued support of the directors. The directors have confirmed their support for a period of at least twelve months from the date of signing these financial statements. The going concern basis is therefore considered appropriate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>12,500</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,500</u>
At 31 March 2015	<u>12,500</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	5,097
Disposals	<u>(1,390)</u>
At 31 March 2016	<u>3,707</u>
DEPRECIATION	
At 1 April 2015	3,518
Charge for year	337
Eliminated on disposal	<u>(1,154)</u>
At 31 March 2016	<u>2,701</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,006</u>
At 31 March 2015	<u>1,579</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			<u>200</u>	<u>200</u>

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.