

Registered Number 08087382

Heighway Pinball Limited

Abbreviated Accounts

31 March 2014

Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Intangible		12,500	0
Tangible		12,949	13,680
		<u>25,449</u>	<u>13,680</u>
Current assets			
Stocks		46,844	10,000
Debtors		71,952	17,722
Cash at bank and in hand		14,299	70
Total current assets		<u>133,095</u>	<u>27,792</u>
Creditors: amounts falling due within one year		(34,041)	(26,587)
Net current assets (liabilities)		99,054	1,205
Total assets less current liabilities		<u>124,503</u>	<u>14,885</u>
Total net assets (liabilities)		<u>124,503</u>	<u>14,885</u>
Capital and reserves			
Called up share capital	4	3,000	1,080

Share premium account	150,536	96,971
Profit and loss account	(29,033)	(83,166)

Shareholders funds	<u>124,503</u>	<u>14,885</u>
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- a. 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.
- 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 17 June 2014

And signed on their behalf by:

Mr A Heighway, 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 31 March 2014

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 amounts invoiced during the year, exclusive of Value Added Tax.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Intangible Assets

Intangible assets acquired separately from a business are capitalised at cost. Intangible assets acquired as part of an acquisition of a business are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition, subject to the constraint that, unless the asset has a readily ascertainable market value, the fair value is limited to an amount that does not create or increase any negative goodwill arising on the acquisition. Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred. Intangible assets are amortised on a straight line basis over their estimated useful lives up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Equipment 0% Method for Equipment

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2013	0	13,680	13,680
Additions	12,500	3,586	16,086
At 31 March 2014	<u>12,500</u>	<u>17,266</u>	<u>29,766</u>
Depreciation			
At 01 April 2013		0	0
Charge for year		4,317	4,317
At 31 March 2014		<u>4,317</u>	<u>4,317</u>
Net Book Value			
At 31 March 2014	12,500	12,949	25,449
At 31 March 2013	<u>0</u>	<u>13,680</u>	<u>13,680</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014 £	2013 £
Authorised share capital:		
3000 Ordinary of £1 each	3,000	1,080
Allotted, called up and fully paid:		
3000 Ordinary of £1 each	3,000	1,080
Ordinary shares issued in the year:		

1920 1920 Ordinary shares of £1920 each were issued in the year with a nominal value of £1920, for a consideration of £1920