

**Registered Number SC416868**

**OBZOLETE.COM LIMITED**

**Abbreviated Accounts**

**28 February 2015**

## Abbreviated Balance Sheet as at 28 February 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	11,534	1,204
		<u>11,534</u>	<u>1,204</u>
<b>Current assets</b>			
Stocks		30,000	23,000
Debtors		2,871	-
		<u>32,871</u>	<u>23,000</u>
<b>Creditors: amounts falling due within one year</b>	3	(6,160)	(2,836)
<b>Net current assets (liabilities)</b>		<u>26,711</u>	<u>20,164</u>
<b>Total assets less current liabilities</b>		<u>38,245</u>	<u>21,368</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(55,387)	(30,693)
<b>Total net assets (liabilities)</b>		<u>(17,142)</u>	<u>(9,325)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(17,242)	(9,425)
<b>Shareholders' funds</b>		<u>(17,142)</u>	<u>(9,325)</u>

- For the year ending 28 February 2015 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 30 November 2015

And signed on their behalf by:

**Tom Sullivan, Director**

**Notes to the Abbreviated Accounts for the period ended 28 February 2015****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 value of goods and services supplied by the company, net of value added tax.

**Tangible assets depreciation policy**

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

Commercial Vehicles reducing balance 25%

Equipment straight line 20%

**Other accounting policies****Going Concern**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in the notes to the accounts.

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**Leases**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2014	2,100
Additions	14,214
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>16,314</u>
<b>Depreciation</b>	
At 1 March 2014	896
Charge for the year	3,884
On disposals	-
At 28 February 2015	<u>4,780</u>
<b>Net book values</b>	
At 28 February 2015	<u>11,534</u>
At 28 February 2014	<u>1,204</u>

## 3 Creditors

	2015	2014
	£	£
Secured Debts	16,352	0

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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.