

Registered Number 07064144

PSALM 121 LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	10,500	10,500
Tangible assets	3	1,244	1,659
		<u>11,744</u>	<u>12,159</u>
Current assets			
Stocks		5,000	5,077
Debtors		9,600	9,653
Cash at bank and in hand		-	1,163
		<u>14,600</u>	<u>15,893</u>
Creditors: amounts falling due within one year		<u>(8,200)</u>	<u>(8,230)</u>
Net current assets (liabilities)		<u>6,400</u>	<u>7,663</u>
Total assets less current liabilities		<u>18,144</u>	<u>19,822</u>
Total net assets (liabilities)		<u>18,144</u>	<u>19,822</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		18,143	19,821
Shareholders' funds		<u>18,144</u>	<u>19,822</u>

- For the year ending 31 December 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 30 September 2015

And signed on their behalf by:

J Asade, Director

Notes to the Abbreviated Accounts for the period ended 31 December 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Tangible assets depreciation policy

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

2 Intangible fixed assets

	£
Cost	
At 1 January 2014	10,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>10,500</u>
Amortisation	
At 1 January 2014	-
Charge for the year	-
On disposals	-
At 31 December 2014	<u>-</u>
Net book values	
At 31 December 2014	<u>10,500</u>
At 31 December 2013	<u>10,500</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2014	5,232
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>5,232</u>

Depreciation

At 1 January 2014	3,573
Charge for the year	415
On disposals	-
At 31 December 2014	<u>3,988</u>

Net book values

At 31 December 2014	<u>1,244</u>
At 31 December 2013	<u>1,659</u>

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