**OFF-LIMITS LIMITED** 

**Abbreviated Accounts** 

31 December 2015

## **OFF-LIMITS LIMITED**

Registered number: 02944452

Abbreviated Balance Sheet as at 31 December 2015

N	otes		2015		2014
			£		£
Fixed assets					
Tangible assets	2		304		405
Current assets					
Stocks		6,699		5,045	
Debtors		1,043		1,561	
Cash at bank and in hand		1,232		822	
		8,974		7,428	
Creditors: amounts falling due					
within one year		(35,893)		(35,929)	
Net current liabilities			(26,919)		(28,501)
Net liabilities		-	(26,615)	-	(28,096)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(26,715)		(28,196)
Shareholders' funds		-	(26,615)	-	(28,096)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Patricia Helen French

Director

Approved by the board on 10 August 2016

### **OFF-LIMITS LIMITED**

### **Notes to the Abbreviated Accounts**

# for the year ended 31 December 2015

### Accounting policies

### Basis of preparation

The accounts 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 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.

### Depreciation

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

Plant and machinery

25% Reducing balance

£

### Stocks

Depreciation

Stock is valued at the lower of cost and net realisable value.

# 2 Tangible fixed assets Cost At 1 January 2015 7,909 At 31 December 2015 7.909

At 1 January 2015	7,504
Charge for the year	101
At 31 December 2015	7,605

Net book value	
At 31 December 2015	304
At 31 December 2014	405

3	Share capital	Nominal value	2015 Number	2015 £	2014 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100

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