

# Ploughshares Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Helé Kergozou Limited  
Chartered Certified Accountants  
Lilac Cottage  
The Street  
Draycott  
Somerset  
BS27 3TH

**Ploughshares Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Ploughshares Limited  
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ploughshares Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Ploughshares Limited, as a body, in accordance with the terms of our engagement letter dated 4 September 2007. Our work has been undertaken solely to prepare for your approval the accounts of Ploughshares Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ploughshares Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ploughshares Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ploughshares Limited. You consider that Ploughshares Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ploughshares Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
  
Hele Kergozou Limited  
Chartered Certified Accountants  
Lilac Cottage  
The Street  
Draycott  
Somerset  
BS27 3TH  
22 October 2014

**Ploughshares Limited**  
**(Registration number: 05586572)**  
**Abbreviated Balance Sheet at 31 March 2014**

|                                                | Note     | 2014<br>£           | 2013<br>£         |
|------------------------------------------------|----------|---------------------|-------------------|
| <b>Current assets</b>                          |          |                     |                   |
| Debtors                                        |          | 3,383               | 1,405             |
| Cash at bank and in hand                       |          | <u>216</u>          | <u>161</u>        |
|                                                |          | 3,599               | 1,566             |
| Creditors: Amounts falling due within one year |          | <u>(419)</u>        | <u>(1,069)</u>    |
| Net assets                                     |          | <u><u>3,180</u></u> | <u><u>497</u></u> |
| <b>Capital and reserves</b>                    |          |                     |                   |
| Called up share capital                        | <u>3</u> | 4                   | 4                 |
| Profit and loss account                        |          | <u>3,176</u>        | <u>493</u>        |
| Shareholders' funds                            |          | <u><u>3,180</u></u> | <u><u>497</u></u> |

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 22 October 2014

.....  
F Bruce  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Ploughshares Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**Depreciation**

Assets are written off over the useful life of the asset.

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Office equipment   | 25% straight line                   |

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

|                       | <b>Tangible assets</b> | <b>Total</b> |
|-----------------------|------------------------|--------------|
|                       | <b>£</b>               | <b>£</b>     |
| <b>Cost</b>           |                        |              |
| At 1 April 2013       | <u>1,554</u>           | <u>1,554</u> |
| At 31 March 2014      | <u>1,554</u>           | <u>1,554</u> |
| <b>Depreciation</b>   |                        |              |
| At 1 April 2013       | <u>1,554</u>           | <u>1,554</u> |
| At 31 March 2014      | <u>1,554</u>           | <u>1,554</u> |
| <b>Net book value</b> |                        |              |
| At 31 March 2014      | <u>-</u>               | <u>-</u>     |
| At 31 March 2013      | <u>-</u>               | <u>-</u>     |

**Ploughshares Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | <b>2014</b> |          | <b>2013</b> |          |
|----------------------------|-------------|----------|-------------|----------|
|                            | <b>No.</b>  | <b>£</b> | <b>No.</b>  | <b>£</b> |
| Ordinary shares of £1 each | 2           | 2        | 2           | 2        |
| Ordinary F of £1 each      | 1           | 1        | 1           | 1        |
| Ordinary M of £1 each      | 1           | 1        | 1           | 1        |
|                            | <u>4</u>    | <u>4</u> | <u>4</u>    | <u>4</u> |

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