

Registered Number 05585217

PRO-FIT STRETCHTAPE TECHNOLOGY LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets			
Intangible assets	2	275,000	300,000
Tangible assets	3	133,496	138,990
		<u>408,496</u>	<u>438,990</u>
Current assets			
Stocks		74,978	91,968
Debtors		201,408	243,721
Cash at bank and in hand		533	5,043
		<u>276,919</u>	<u>340,732</u>
Creditors: amounts falling due within one year		(143,466)	(229,050)
Net current assets (liabilities)		<u>133,453</u>	<u>111,682</u>
Total assets less current liabilities		<u>541,949</u>	<u>550,672</u>
Creditors: amounts falling due after more than one year		(430,000)	(450,000)
Provisions for liabilities		(13,000)	(13,579)
Total net assets (liabilities)		<u>98,949</u>	<u>87,093</u>
Capital and reserves			
Called up share capital		2,000	2,000
Share premium account		49,400	49,400
Profit and loss account		47,549	35,693
Shareholders' funds		<u>98,949</u>	<u>87,093</u>

- For the year ending 31 December 2013 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 29 September 2014

And signed on their behalf by:

P M D Morris, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

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 amounts receivable in respect of goods sold and services provided, stated net of value added tax and relates entirely to the company's principal activity within the United Kingdom.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Leasehold property improvements 33% p.a. on cost

Plant and machinery 20% p.a. on cost

Intangible assets amortisation policy

Depreciation is provided on all intangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Patents 5% p.a. on cost

2 Intangible fixed assets

	£
Cost	
At 1 January 2013	500,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>500,000</u>
Amortisation	
At 1 January 2013	200,000
Charge for the year	25,000
On disposals	-
At 31 December 2013	<u>225,000</u>
Net book values	
At 31 December 2013	<u>275,000</u>
At 31 December 2012	<u>300,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2013	198,333
Additions	16,250
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>214,583</u>
Depreciation	
At 1 January 2013	59,343
Charge for the year	21,744
On disposals	-
At 31 December 2013	<u>81,087</u>
Net book values	
At 31 December 2013	<u>133,496</u>
At 31 December 2012	<u>138,990</u>

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.