

**Abbreviated Unaudited Accounts for the Year Ended 31 May 2015**

**for**

**SUMMERFIELD BOOKS 2007 LTD**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 May 2015**

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**SUMMERFIELD BOOKS 2007 LTD**

**Company Information  
for the Year Ended 31 May 2015**

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**DIRECTORS:**

P O'Hara  
Mrs M C O'Hara

**SECRETARY:**

Mrs M C O'Hara

**REGISTERED OFFICE:**

3 Phoenix Park  
Skelton  
PENRITH  
Cumbria  
CA11 9SD

**REGISTERED NUMBER:**

06242964 (England and Wales)

**ACCOUNTANT:**

John Andrew  
Chartered Accountant  
17-19 Market Street  
KIRKBY STEPHEN  
Cumbria  
CA17 4QS

**Abbreviated Balance Sheet**  
**31 May 2015**

	Notes	31/5/15 £	£	31/5/14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		40,800		44,200
Tangible assets	3		<u>1,171</u>		<u>1,561</u>
			41,971		45,761
<b>CURRENT ASSETS</b>					
Stocks		70,945		55,943	
Debtors		4,375		5,073	
Cash in hand		<u>200</u>		<u>200</u>	
		75,520		61,216	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>122,010</u>		<u>106,976</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(46,490)</u>		<u>(45,760)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,519)</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(4,619)</u>		<u>(99)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,519)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 May 2015**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 February 2016 and were signed on its behalf by:

P O'Hara - Director

Mrs M C O'Hara - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2015**

**1. ACCOUNTING POLICIES****Accounting convention**

The company is dependent on continuing support, financial and otherwise, from the directors. The directors have pledged their support and therefore the accounts have been prepared on a going concern basis. If the directors were unable to continue to provide the necessary support, adjustments may be required to reflect the fact that the company would be unable to continue to trade as a going concern.

**Turnover**

Turnover represents the value net of value added tax and discounts of work carried out in respect of goods and services provided to customers.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u>68,000</u>
<b>AMORTISATION</b>	
At 1 June 2014	23,800
Amortisation for year	<u>3,400</u>
At 31 May 2015	<u>27,200</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>40,800</u>
At 31 May 2014	<u>44,200</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	
and 31 May 2015	<u>8,911</u>
<b>DEPRECIATION</b>	
At 1 June 2014	7,350
Charge for year	<u>390</u>
At 31 May 2015	<u>7,740</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>1,171</u>
At 31 May 2014	<u>1,561</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/15 £	31/5/14 £
100	ordinary	£1	<u>100</u>	<u>100</u>

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