

Registered Number 01875246

TYPECHOICE LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	91,314	93,591
		<u>91,314</u>	<u>93,591</u>
Current assets			
Stocks		20,790	31,165
Debtors		8,251	2,366
Cash at bank and in hand		133	124
		<u>29,174</u>	<u>33,655</u>
Creditors: amounts falling due within one year		<u>(189,030)</u>	<u>(197,645)</u>
Net current assets (liabilities)		<u>(159,856)</u>	<u>(163,990)</u>
Total assets less current liabilities		<u>(68,542)</u>	<u>(70,399)</u>
Total net assets (liabilities)		<u>(68,542)</u>	<u>(70,399)</u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		12,600	12,900
Profit and loss account		(81,242)	(83,399)
Shareholders' funds		<u>(68,542)</u>	<u>(70,399)</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 30 September 2014

And signed on their behalf by:

Mr R Walter, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Going concern

The company made a profit after tax of £1,857 (2012 £4,903). It had a deficiency of assets at the balance sheet date of £68,542 (2012 £70,399), and is dependent upon the continued support of its directors.

The directors have continued their assurances that they will provide sufficient further finance as may prove necessary to meet the company's working capital requirements for the foreseeable future.

Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be realised in the normal course of business, less further costs to completion of sale.

Turnover policy

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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:

Freehold buildings 2% Straight line on valuation

Motor vehicles 20% reducing balance

Fixtures and fittings 25% reducing balance

2 Tangible fixed assets

£

Cost

At 1 January 2013

149,499

Additions	468
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>149,967</u>
Depreciation	
At 1 January 2013	55,908
Charge for the year	2,745
On disposals	-
At 31 December 2013	<u>58,653</u>
Net book values	
At 31 December 2013	<u>91,314</u>
At 31 December 2012	<u>93,591</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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