Registered Number 07538520

EMODELS LIMITED

Abbreviated Accounts

30 June 2014

EMODELS LIMITED **Registered Number 07538520**

Balance Sheet as at 30 June 2014

	Notes	2014		2013	
	2	£	£	£	£
Fixed assets	3				
Intangible			7,000		8,000
Tangible			21,753		21,217
			28,753		29,217
Current assets					
Stocks		119,295		136,758	
Debtors		2,998		2,186	
Cash at bank and in hand		1,072		9,110	
Total current assets		123,365		148,054	
Creditors: amounts falling due within one year		(129,404)		(153,548)	
Net current assets (liabilities)			(6,039)		(5,494)
Total assets less current liabilities			22,714		23,723
Creditors: amounts falling due after more than one year	4		0		(10,000)
Provisions for liabilities			(3,608)		(3,430)
Total net assets (liabilities)			19,106		10,293

Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		19,105	10,292
Shareholders funds		19,106	10,293

a. For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 March 2015

And signed on their behalf by:
L P Dennis, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2014

1 **Accounting policies**

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement
The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10 years straight line

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

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax

rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures & Fittings	15%	Reducing balance
Motor Vehicles	20%	Reducing balance
Website	33.33%	Straight line

2 **Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 July 2013	10,000	28,436	38,436
Additions		6,180	6,180
At 30 June 2014	10,000	34,616	44,616
Depreciation			
At 01 July 2013	2,000	7,219	9,219
Charge for year	1,000	5,644	6,644
At 30 June 2014	3,000	12,863	15,863
Net Book Value			

At 30 June 2014	7,000	21,753	28,753
At 30 June 2013	8,000	21,217	29,217

4 Creditors: amounts falling due after more than one year

There are no secured creditors.

5 Share capital

	2014	2013
	£	**£**
Authorised share capital:		
1 Ordinary of £1 each	1	1
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1