

Registered number  
06924697

**CBSI Wadsworth Limited**

**Abbreviated Accounts**

**31 May 2014**

**CBSI Wadsworth Limited****Registered number:** 06924697**Abbreviated Balance Sheet****as at 31 May 2014**

	<b>Notes</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	34,304	36,591
Tangible assets	3	10,067	12,080
		<u>44,371</u>	<u>48,671</u>
<b>Current assets</b>			
Stocks		34,733	40,000
Debtors		6,684	2,000
Cash at bank and in hand		12,781	13,013
		<u>54,198</u>	<u>55,013</u>
<b>Creditors: amounts falling due within one year</b>		<u>(70,277)</u>	<u>(80,564)</u>
<b>Net current liabilities</b>		<u>(16,079)</u>	<u>(25,551)</u>
<b>Total assets less current liabilities</b>		<u>28,292</u>	<u>23,120</u>
<b>Provisions for liabilities</b>		<u>(2,013)</u>	<u>(2,416)</u>
<b>Net assets</b>		<u>26,279</u>	<u>20,704</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		26,179	20,604
<b>Shareholder's funds</b>		<u>26,279</u>	<u>20,704</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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C Wadsworth

Director

Approved by the board on 2 September 2014

**CBSI Wadsworth Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2014**

**1 Accounting policies**

***Basis of preparation***

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***

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

***Depreciation***

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

Fixtures and fittings	10% straight line
Computer equipment	33.3% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

scheme.

## 2 Intangible fixed assets

£

### Cost

At 1 June 2013	45,739
At 31 May 2014	<u>45,739</u>

### Amortisation

At 1 June 2013	9,148
Provided during the year	<u>2,287</u>
At 31 May 2014	<u>11,435</u>

### Net book value

At 31 May 2014	<u>34,304</u>
At 31 May 2013	<u>36,591</u>

## 3 Tangible fixed assets

£

### Cost

At 1 June 2013	20,705
At 31 May 2014	<u>20,705</u>

### Depreciation

At 1 June 2013	8,625
Charge for the year	<u>2,013</u>
At 31 May 2014	<u>10,638</u>

### Net book value

At 31 May 2014	<u>10,067</u>
At 31 May 2013	<u>12,080</u>

## 4 Share capital

Nominal  
value

2014  
Number

2014  
£

2013  
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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## 5 Loans to directors

Description and conditions

B/fwd  
£

Paid  
£

Repaid  
£

C/fwd  
£

C Wadsworth

Overdrawn Director Loan	-	(4,684)	-	(4,684)
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<u>-</u>	<u>(4,684)</u>	<u>-</u>	<u>(4,684)</u>
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