

Registered Number 08650152

DE-AARONS' LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	Notes	2014 £
Fixed assets		
Tangible assets	2	3,025
		<u>3,025</u>
Current assets		
Cash at bank and in hand		5,526
		<u>5,526</u>
Creditors: amounts falling due within one year	3	(370)
Net current assets (liabilities)		<u>5,156</u>
Total assets less current liabilities		<u>8,181</u>
Creditors: amounts falling due after more than one year	3	(6,910)
Total net assets (liabilities)		<u><u>1,271</u></u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		1,171
Shareholders' funds		<u><u>1,271</u></u>

- For the year ending 31 August 2014 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 14 May 2015

And signed on their behalf by:

Mr. George Oyewole, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014**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

The turnover shown in the statement of comprehensive income represents revenue recognised by the company in respect of goods and services during the period exclusive of Value Added Tax (VAT) and trade discounts.

Tangible assets depreciation policy

Depreciation is provided after taking account of any grants receivable, at the following annual rates in order to write off each assets or class of assets over its useful life.

Freehold building where available we use 2% on cost or revalued amounts.

Plants and Machinery – 25% on cost

Fixtures and fittings – 50% on cost – predominantly, these are computers and small office devices

Motor vehicle - 25% on cost.

Intangible assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangibles assets is only reviewed where circumstances indicate that the carrying amount of an asset may not be fully recoverable.

Valuation information and policy

Stock and work-in-progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Assets obtained under hire purchase agreement or finance leases are capitalised in the balance sheet. Those held under hire purchase agreements are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the term of the relevant period. The capital element of the future payments is treated as liability.

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

Research and Development expenditure on research and development is written off in the year in which it is incurred.

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse

and has not been discounted.

Depreciation is charged on any asset purchased within the year in full irrespective of the time of purchase.

2 Tangible fixed assets

	£
Cost	
Additions	4,250
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	<u>4,250</u>
Depreciation	
Charge for the year	1,225
On disposals	-
At 31 August 2014	<u>1,225</u>
Net book values	
At 31 August 2014	<u><u>3,025</u></u>

The assets were given full charge for the first year of operation.

3 Creditors

	2014
	£
Secured Debts	6,910

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014
	£
100 Ordinary shares of £1 each	100

Called up share capital paid up

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