

ALGORITHM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

Company Registration No. 06097365 (England and Wales)

ALGORITHM LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ALGORITHM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		-		1,960
Current assets					
Debtors	3	22,150		20,821	
Cash at bank and in hand		36,538		38,857	
		<u>58,688</u>		<u>59,678</u>	
Creditors: amounts falling due within one year		<u>(41,708)</u>		<u>(39,716)</u>	
Net current assets			16,980		19,962
Total assets less current liabilities			16,980		21,922
			<u>16,980</u>		<u>21,922</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			16,880		21,822
Shareholders' funds			<u>16,980</u>		<u>21,922</u>

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 21 November 2014

Lorna Gibson
Director

Company Registration No. 06097365

ALGORITHM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

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. The deferred tax balance has not been discounted.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 March 2013 & at 28 February 2014	3,608
Depreciation	
At 1 March 2013	1,648
Charge for the year	1,960
At 28 February 2014	3,608
Net book value	
At 28 February 2014	-
At 28 February 2013	1,960

ALGORITHM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2014

3 Debtors

Debtors include an amount of £0 (2013 - £20,000) which is due after more than one year.

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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