

CARROLL ASSET MANAGEMENT LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**ABBREVIATED BALANCE SHEET
31 DECEMBER 2014**

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors		444	-
Cash at bank		<u>-</u>	<u>4,887</u>
		444	4,887
CREDITORS			
Amounts falling due within one year		(30,490)	(30,858)
NET CURRENT LIABILITIES		(30,046)	(25,971)
TOTAL ASSETS LESS CURRENT LIABILITIES		(30,046)	(25,971)
CAPITAL AND RESERVES			
Called up share capital	4	101	101
Profit and loss account		(30,147)	(26,072)
SHAREHOLDERS' FUNDS		(30,046)	(25,971)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 September 2015 and were signed by:

R Carroll - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 commissions on investment business which is credited to income when received.

Alterations in commissions arising from lapses and other adjustments are taken into account as and when they occur.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% Straight line
Computer equipment - 33% Straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

These financial statements have been prepared on a going concern basis which assumes that the director will continue to provide adequate financial support as and when required.

2. INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 January 2014
and 31 December 2014

32,365

AMORTISATION

At 1 January 2014
and 31 December 2014

32,365

NET BOOK VALUE

At 31 December 2014
At 31 December 2013

-
-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

3. TANGIBLE FIXED ASSETS**Total
£****COST**At 1 January 2014
and 31 December 2014**2,759****DEPRECIATION**At 1 January 2014
and 31 December 2014**2,759****NET BOOK VALUE**

At 31 December 2014

-

At 31 December 2013

-**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1**2014
£
101**2013
£
101

101 Ordinary