

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER
2014**

FOR

CUTTING EDGE (NOTTINGHAM) LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2014**

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CUTTING EDGE (NOTTINGHAM) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2014

DIRECTOR: M Taylor

REGISTERED OFFICE: 10 Hill Syke
Lowdham Grange
Nottingham
NG14 7DE

REGISTERED NUMBER: 04595702 (England and Wales)

ACCOUNTANTS: seven7seven
10 Kingswell Avenue
Arnold
Nottingham
NG5 6SY

**ABBREVIATED BALANCE SHEET
30 NOVEMBER
2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		10,235		5,547
CURRENT ASSETS					
Stocks		6,220		4,926	
Debtors		<u>39,745</u>		<u>21,825</u>	
		45,965		26,751	
CREDITORS					
Amounts falling due within one year	3	<u>35,728</u>		<u>29,906</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,237</u>		<u>(3,155)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,472		2,392
CREDITORS					
Amounts falling due after more than one year	3		(19,726)		(1,870)
PROVISIONS FOR LIABILITIES			-		(48)
NET ASSETS			<u>746</u>		<u>474</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>745</u>		<u>473</u>
SHAREHOLDERS' FUNDS			<u>746</u>		<u>474</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

**ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER
2014**

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 31 August 2015 and were signed by:

M Taylor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 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 net invoiced sales of goods and services excluding value added tax.

Tangible fixed assets

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

Improvements to property - 10% on cost
Plant and machinery - 25% on reducing balance
Fixtures and fittings - 25% on reducing balance

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2013	72,399
Additions	11,816
Disposals	(71,974)
At 30 November 2014	<u>12,241</u>
DEPRECIATION	
At 1 December 2013	66,852
Charge for year	1,605
Eliminated on disposal	(66,451)
At 30 November 2014	<u>2,006</u>
NET BOOK VALUE	
At 30 November 2014	<u>10,235</u>
At 30 November 2013	<u>5,547</u>

3. CREDITORS

Creditors include an amount of £ 22,771 (2013 - £ 9,034) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2014**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1.00	<u>1</u>	<u>1</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2014
and 30 November 2013:

	2014 £	2013 £
M Taylor		
Balance outstanding at start of year	15,115	15,289
Amounts advanced	8,713	-
Amounts repaid	-	(174)
Balance outstanding at end of year	<u>23,828</u>	<u>15,115</u>