

Retsim Limited

Abbreviated Accounts

31 January 2014

**Retsim Limited****Registered number:** 07906869**Abbreviated Balance Sheet  
as at 31 January 2014**

	<b>Notes</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	29,395	4,422
Tangible assets	3	34,374	17,750
		<u>63,769</u>	<u>22,172</u>
<b>Current assets</b>			
Debtors	5	16,472	20,350
Cash at bank and in hand		(2,279)	1,553
		<u>14,193</u>	<u>21,903</u>
<b>Creditors: amounts falling due within one year</b>		(30,081)	(19,049)
<b>Net current (liabilities)/assets</b>		<u>(15,888)</u>	<u>2,854</u>
<b>Total assets less current liabilities</b>		<u>47,881</u>	<u>25,026</u>
<b>Creditors: amounts falling due after more than one year</b>		(41,713)	(18,468)
<b>Net assets</b>		<u>6,168</u>	<u>6,558</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		6,167	6,557
<b>Shareholders' funds</b>		<u>6,168</u>	<u>6,558</u>

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

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

The directors acknowledge their 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.

Simon Mccarroll

Director

Approved by the board on 2 June 2014

**Retsim Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 January 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.

Office Equipment	25% straight line
Computer Equipment	25% straight line
Fixture and Fittings	25% straight line

***Stocks***

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

***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.

**2 Intangible fixed assets**

**£**

**Cost**

At 1 February 2013	5,000
Additions	30,000
At 31 January 2014	<u>35,000</u>

**Amortisation**

At 1 February 2013	578
Provided during the year	5,027
At 31 January 2014	<u>5,605</u>

**Net book value**

At 31 January 2014

29,395

At 31 January 2013

4,422

**3 Tangible fixed assets****£****Cost**

At 1 February 2013

23,549

Additions

25,566

At 31 January 2014

49,115

**Depreciation**

At 1 February 2013

5,799

Charge for the year

8,942

At 31 January 2014

14,741

**Net book value**

At 31 January 2014

34,374

At 31 January 2013

17,750

**4 Share capital****Nominal  
value****2014  
Number****2014  
£****2013  
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

1

1

1