

**Registered Number 03840289**

**SOURCE TRADING LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

03840289

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Tangible assets	2	1,605	2,141
Investments	3	1,351,623	1,351,603
		<u>1,353,228</u>	<u>1,353,744</u>
<b>Current assets</b>			
Stocks		222,456	207,246
Debtors		319,601	472,978
Cash at bank and in hand		59	271
		<u>542,116</u>	<u>680,495</u>
<b>Creditors: amounts falling due within one year</b>		(2,555,691)	(2,013,242)
<b>Net current assets (liabilities)</b>		<u>(2,013,575)</u>	<u>(1,332,747)</u>
<b>Total assets less current liabilities</b>		<u>(660,347)</u>	<u>20,997</u>
<b>Total net assets (liabilities)</b>		<u>(660,347)</u>	<u>20,997</u>
<b>Capital and reserves</b>			
Called up share capital	4	950	950
Other reserves		50	50
Profit and loss account		(661,347)	19,997
<b>Shareholders' funds</b>		<u>(660,347)</u>	<u>20,997</u>

- For the year ending 31 March 2016 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 21 December 2016

And signed on their behalf by:

**Stephen Clark, Director**

**Jennifer Clark, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****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**

Turnover

Turnover represents net invoiced sales of goods excluding value added tax.

**Tangible assets depreciation policy**

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

**Other accounting policies**

Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for slow moving and obsolete 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**

	£
<b>Cost</b>	
At 1 April 2015	8,778
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>8,778</u>
<b>Depreciation</b>	
At 1 April 2015	6,637
Charge for the year	536
On disposals	-
At 31 March 2016	<u>7,173</u>
<b>Net book values</b>	
At 31 March 2016	<u>1,605</u>
At 31 March 2015	<u>2,141</u>

**3 Fixed assets Investments**

The investee company has ceased trading and is subject to liquidation proceedings

4 **Called Up Share Capital**  
Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
950 Ordinary shares of £1 each	950	950
Allotted, issued and fully paid		