

**STORMSAVER LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

R H Wyatt Co Ltd

R H Wyatt and Co Ltd  
Edwinstowe House, High Street  
Edwinstowe  
Notts  
NG21 9PR

**Stormsaver Ltd**  
**Company No. 4627329**  
**Abbreviated Balance Sheet 31 December 2012**

	Notes	2012		2011	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		40,761		59,757
			<u>40,761</u>		<u>59,757</u>
<b>CURRENT ASSETS</b>					
Stocks		91,352		96,881	
Debtors		421,917		404,192	
Cash at bank and in hand		867,008		563,826	
		<u>1,380,277</u>		<u>1,064,899</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		(700,928)		(659,526)	
			<u>679,349</u>		<u>405,373</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>679,349</u>		<u>405,373</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>720,110</u>		<u>465,130</u>
<b>Creditors: Amounts Falling After More Than One Year</b>	3		(23,067)		(29,757)
			<u>697,043</u>		<u>435,373</u>
<b>NET ASSETS</b>			<u>697,043</u>		<u>435,373</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		90		90
Share premium account			10,705		10,705
Profit and loss account			686,248		424,578
			<u>697,043</u>		<u>435,373</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>697,043</u>		<u>435,373</u>

**Stormsaver Ltd**  
**Company No. 4627329**  
**Abbreviated Balance Sheet (continued) 31 December 2012**

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For the year ending 31 December 2012 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mrs Lisa Farnsworth .....

**24/09/2013**

**Stormsaver Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 December 2012**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Research and Development**

Expenditure on research and development is written off in the year it is incurred, except where the directors are satisfied that development expenditure incurred on an individual project is carried forward as permitted by SSAP13 when its future recoverability can be regarded as assured. The expenditure carried forward is treated as an intangible fixed asset and amortised over its estimated economic life of (Enter) Years so as to match the expenditure with the anticipated sales from the related project. Provision is made for any impairment.

**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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	25% Straight Line
Fixtures & Fittings	20% Straight Line
Computer Equipment	33.3% Straight Line

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Stormsaver Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 December 2012**

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2012	218,286
Additions	9,155
As at 31 December 2012	227,441
<b>Depreciation</b>	
As at 1 January 2012	158,529
Provided during the period	28,151
As at 31 December 2012	186,680
<b>Net Book Value</b>	
As at 31 December 2012	40,761
As at 1 January 2012	59,757

**3. Creditors: Amounts Falling After More Than One Year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	23,067	29,757

**4. Share Capital**

		<b>2012</b>	<b>2011</b>
<b>Allotted, called up and fully paid:</b>	<b>Value</b>	<b>£</b>	<b>£</b>
Ordinary shares	1	90	90
		90	90