Registered Number 06728502

TIMERA ENERGY LIMITED

Abbreviated Accounts

31 October 2013

TIMERA ENERGY LIMITED

Registered Number 06728502

Abbreviated Balance Sheet as at 31 October 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	1,398	900
		1,398	900
Current assets			
Debtors		65,949	75,576
Cash at bank and in hand		53,560	79,008
		119,509	154,584
Creditors: amounts falling due within one year		(78,260)	(72,164)
Net current assets (liabilities)		41,249	82,420
Total assets less current liabilities		42,647	83,320
Provisions for liabilities		(280)	(151)
Total net assets (liabilities)		42,367	83,169
Capital and reserves			
Called up share capital		100	100
Profit and loss account		42,267	83,069
Shareholders' funds		42,367	83,169

- For the year ending 31 October 2013 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 26 July 2014

And signed on their behalf by:
Mr O Spinks, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2013

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 services, excluding value added tax.

Other accounting policies
Deferred taxation
Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 **Tangible fixed assets**

£

	£
Cost	
At 1 November 2012	1,200
Additions	964
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	2,164
Depreciation	
At 1 November 2012	300
Charge for the year	466
On disposals	-
At 31 October 2013	766
Net book values	
At 31 October 2013	1,398
At 31 October 2012	900

Fixed assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% reducing balance