

Registered Number 06728502

TIMERA ENERGY LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October
2014

06728502

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	1,392	1,398
		<u>1,392</u>	<u>1,398</u>
Current assets			
Debtors		82,787	65,949
Cash at bank and in hand		63,300	53,560
		<u>146,087</u>	<u>119,509</u>
Creditors: amounts falling due within one year		(94,069)	(78,260)
Net current assets (liabilities)		<u>52,018</u>	<u>41,249</u>
Total assets less current liabilities		<u>53,410</u>	<u>42,647</u>
Provisions for liabilities		(278)	(280)
Total net assets (liabilities)		<u>53,132</u>	<u>42,367</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		53,032	42,267
Shareholders' funds		<u>53,132</u>	<u>42,367</u>

- For the year ending 31 October 2014 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 30 July 2015

And signed on their behalf by:

Mr O Spinks, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**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 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.

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 November 2013	2,164
Additions	458
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>2,622</u>
Depreciation	
At 1 November 2013	766
Charge for the year	464
On disposals	-
At 31 October 2014	<u>1,230</u>
Net book values	
At 31 October 2014	<u>1,392</u>
At 31 October 2013	<u>1,398</u>

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

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50