

# Simon Man Trading Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2014

Daniel House & Co Ltd  
Chartered Certified Accountants  
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**Simon Man Trading Limited**  
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**Simon Man Trading Limited**  
**(Registration number: 03432722)**  
**Abbreviated Balance Sheet at 31 October 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		64,379	66,190
<b>Current assets</b>			
Debtors		7,541	7,297
Cash at bank and in hand		212,631	202,764
		220,172	210,061
Creditors: Amounts falling due within one year		(87,603)	(92,287)
Net current assets		132,569	117,774
Net assets		196,948	183,964
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	200,002	200,002
Profit and loss account		(3,054)	(16,038)
Shareholders' funds		196,948	183,964

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 24 March 2015 and signed on its behalf by:

.....  
Mr S Man  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Simon Man Trading Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Goodwill is amortised on a straight line basis over its useful economic life.

<b>Asset class</b>	<b>Amortisation method and rate</b>
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Goodwill	3 years straight line
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**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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Freehold property	2% straight line
Plant and machinery	33% straight line
Fixtures and fittings	25% reducing balance
Motor vehicles	25% straight line

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Simon Man Trading Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 October 2014**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2013	1,500	87,897	89,397
Additions	-	388	388
Disposals	-	(321)	(321)
At 31 October 2014	<u>1,500</u>	<u>87,964</u>	<u>89,464</u>
<b>Depreciation</b>			
At 1 November 2013	1,500	21,707	23,207
Charge for the year	-	2,123	2,123
Eliminated on disposals	-	(245)	(245)
At 31 October 2014	<u>1,500</u>	<u>23,585</u>	<u>25,085</u>
<b>Net book value</b>			
At 31 October 2014	<u>-</u>	<u>64,379</u>	<u>64,379</u>
At 31 October 2013	<u>-</u>	<u>66,190</u>	<u>66,190</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A Shares of £1 each	199,902	199,902	199,902	199,902
Ordinary B Shares of £1 each	100	100	100	100
	<u>200,002</u>	<u>200,002</u>	<u>200,002</u>	<u>200,002</u>

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