

Registered Number 07249744

Switchfoot Limited

Abbreviated Accounts

31 May 2014

Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		11,182	14,625
		<u>11,182</u>	<u>14,625</u>
Current assets			
Debtors		5,850	9,903
Cash at bank and in hand		21,218	11,302
Total current assets		<u>27,068</u>	<u>21,205</u>
Creditors: amounts falling due within one year		(27,989)	(24,851)
Net current assets (liabilities)		(921)	(3,646)
Total assets less current liabilities		<u>10,261</u>	<u>10,979</u>
Creditors: amounts falling due after more than one year	3	(5,389)	(10,879)
Total net assets (liabilities)		<u>4,872</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100

Profit and loss account	4,772	0
Shareholders funds	<u>4,872</u>	<u>100</u>

- a. For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 February 2015

And signed on their behalf by:

Mr C S Evans, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2014

1 Accounting policies

Basis of accounting

The financial statements 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25% Method for Motor vehicles
Equipment	0% Method for Equipment

2 Fixed Assets

	Tangible Assets	Total
	£	£
Cost or valuation		
At 01 June 2013	26,000	26,000
Additions	319	319
At 31 May 2014	<u>26,319</u>	<u>26,319</u>
Depreciation		
At 01 June 2013	11,375	11,375
Charge for year	3,762	3,762
At 31 May 2014	<u>15,137</u>	<u>15,137</u>
Net Book Value		

At 31 May 2014	11,182	11,182
At 31 May 2013	<u>14,625</u>	<u>14,625</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100