

COMPANY REGISTRATION NUMBER 07889499

DERMAWORKS LTD
UNAUDITED ABBREVIATED ACCOUNTS
31st DECEMBER 2014

STEWART ASSOCIATES SHREWSBURY LTD

Chartered Accountants
Emstrey House (North)
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

THURSDAY



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07/05/2015

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COMPANIES HOUSE

DERMAWORKS LTD
ABBREVIATED BALANCE SHEET
31st DECEMBER 2014

	Note	2014 £	2013 £
Fixed Assets	2		
Tangible assets		517	-
Current Assets			
Stocks		7,100	-
Debtors		-	1,543
Cash at bank and in hand		5,021	1,224
		<u>12,121</u>	<u>2,767</u>
Creditors: Amounts Falling due Within One Year		<u>23,145</u>	<u>11,709</u>
Net Current Liabilities		(11,024)	(8,942)
Total Assets Less Current Liabilities		(10,507)	(8,942)
Creditors: Amounts Falling due after More than One Year		<u>5,000</u>	<u>-</u>
		<u>(15,507)</u>	<u>(8,942)</u>
Capital and Reserves			
Called-up equity share capital	3	100	100
Profit and loss account		(15,607)	(9,042)
Deficit		<u>(15,507)</u>	<u>(8,942)</u>

For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17th April 2015.

Miss T L Tasker



Company Registration Number: 07889499

The notes on pages 2 to 3 form part of these abbreviated accounts.

DERMAWORKS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Fixtures & Fittings - 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. Fixed Assets

	Tangible Assets £
Cost	
Additions	771
At 31st December 2014	<u>771</u>
Depreciation	
Charge for year	254
At 31st December 2014	<u>254</u>
Net Book Value	
At 31st December 2014	<u>517</u>
At 31st December 2013	<u>-</u>

DERMAWORKS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

3. Share Capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Going Concern

The financial statements have been prepared on a going concern basis which assumes the continued support of the directors.