

**Registered Number 08396263**

**Somers House Limited**

**Abbreviated Accounts**

**28 February 2015**

Somers House Limited

Registered Number 08396263

Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		3,773	3,766
		<u>3,773</u>	<u>3,766</u>
<b>Current assets</b>			
Stocks		750	1,500
Cash at bank and in hand		5,541	2,247
Total current assets		<u>6,291</u>	<u>3,747</u>
<b>Creditors: amounts falling due within one year</b>		(10,573)	(10,658)
<b>Net current assets (liabilities)</b>		(4,282)	(6,911)
<b>Total assets less current liabilities</b>		<u>(509)</u>	<u>(3,145)</u>
<b>Total net assets (liabilities)</b>		<u>(509)</u>	<u>(3,145)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(511)	(3,147)

**Shareholders funds**

(509)

(3,145)

- a. For the year ending 28 February 2015 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 28 September 2015

And signed on their behalf by:

**David Johnson, 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 28 February 2015

#### 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 and accrued during the year, exclusive of Value Added Tax.

##### Stocks

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

##### Fixed Assets

All fixed assets are initially recorded at cost.

##### 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.

##### Depreciation

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

Fixtures & Fittings                      0% Method for Fixtures & fittings

#### 2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2014	3,913	3,913
Additions	673	673

At 28 February 2015	<u>4,586</u>	<u>4,586</u>
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**Depreciation**

At 01 March 2014	147	147
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Charge for year	<u>666</u>	<u>666</u>
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At 28 February 2015	<u>813</u>	<u>813</u>
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**Net Book Value**

At 28 February 2015	3,773	3,773
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At 28 February 2014	<u>3,766</u>	<u>3,766</u>
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3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
2 Ordinary of £1 each	2	2
<b>Allotted, called up and fully paid:</b>		
2 Ordinary of £1 each	2	2

5 **Balance sheet Spare note 99 (user defined)**

GOING CONCERN The directors believe it appropriate that the accounts have been prepared on a Going Concern basis despite the deficit position of the Balance Sheet of £509 (2014 : £3,145)