Company Number 08109429

ROOT SOURCE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE 15 MONTH PERIOD ENDING 31 AUGUST 2013

WEDNESDAY

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COMPANIES HOUSE

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Balance sheet

at 31 August 2013

	Note	31 August 2013 £
Current assets		
Debtors		**1,006**
Stock		**253**
Cash at bank		**52**
		1,311
Creditors amounts falling due within one year	*2*	**(6,414)**
Net current assets / (liabilities)		**(5,103)**
Creditors amounts falling due after one year		**-**
Net assets		**(5,103)**
Capital and reserves		
Called up equity share capital	*3*	**100**
Profit and loss account		**(5,203)**
		(5,103)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for
(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14/3/14, and are signed on their behalf by

Paul Farrington, Director
Company Registration Number 08109429

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of accounting

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

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements

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

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 the 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 directly to equity

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

- provision is made for gains on disposals of assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding commitment to dispose of the assets concerned, and
- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2 Share capital

	31 August 2013 £
Authorised	
25 Ordinary A shares of £1 each	25
25 Ordinary B shares of £1 each	25
25 Ordinary C shares of £1 each	25
25 Ordinary D shares of £1 each	25
	100
Allotted, called up and fully paid	
25 Ordinary A shares of £1 each	25
25 Ordinary B shares of £1 each	25
25 Ordinary C shares of £1 each	25
25 Ordinary D shares of £1 each	25
	100