

Abbreviated Unaudited Accounts for the Year Ended 31 January 2014

for

Electric Pocket Limited

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for the Year Ended 31 January 2014**

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Electric Pocket Limited

Company Information
for the Year Ended 31 January 2014

DIRECTORS.

Mr I S Barclay
Mr K A Vernon
Mr R P Sewell
Mr S N Bennett

SECRETARY.

Mr W J Price

REGISTERED OFFICE.

Alpha
Lower Leigh Road
Pontnewydd
Pontypool
Torfaen
NP4 8LG

REGISTERED NUMBER

03912361 (England and Wales)

ACCOUNTANTS.

Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Electric Pocket Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Electric Pocket Limited for the year ended 31 January 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Electric Pocket Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Electric Pocket Limited and state those matters that we have agreed to state to the Board of Directors of Electric Pocket Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Electric Pocket Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Electric Pocket Limited. You consider that Electric Pocket Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Electric Pocket Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Macario Lewin
Chartered Accountants
Bellarmine House
14 Upper Church Street
Chepstow
Monmouthshire
NP16 5EX

Date 12 May 2014

Electric Pocket Limited (Registered number 03912361)

Abbreviated Balance Sheet
31 January 2014

	Notes	31 1 14		31 1 13	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		17,144		18,474
			<u>17,144</u>		<u>18,474</u>
CURRENT ASSETS					
Debtors		38,520		15,662	
Cash at bank		67,462		220,096	
		<u>105,982</u>		<u>235,758</u>	
CREDITORS					
Amounts falling due within one year		22,590		58,818	
			<u>83,392</u>		<u>176,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			100,536		195,414
PROVISIONS FOR LIABILITIES			2,655		2,751
NET ASSETS			<u>97,881</u>		<u>192,663</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,068		1,068
Share premium			133,268		133,268
Profit and loss account			(36,455)		58,327
SHAREHOLDERS' FUNDS			<u>97,881</u>		<u>192,663</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

02/05/2014

and were signed on

K A Vernon

Mr K A Vernon - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2014**

1 ACCOUNTING POLICIES

Accounting convention

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 value of services, net of value added tax, provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer Hardware	- 25% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted. A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013 and 31 January 2014	144,673
AMORTISATION	
At 1 February 2013 and 31 January 2014	144,673
NET BOOK VALUE	
At 31 January 2014	-
At 31 January 2013	-

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2014**

3	TANGIBLE FIXED ASSETS		Total £
	COST		
	At 1 February 2013		105,988
	Additions		4,387
	At 31 January 2014		<u>110,375</u>
	DEPRECIATION		
	At 1 February 2013		87,514
	Charge for year		5,717
	At 31 January 2014		<u>93,231</u>
	NET BOOK VALUE		
	At 31 January 2014		<u>17,144</u>
	At 31 January 2013		<u>18,474</u>

4	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
				31 1 14
				£
	100,000	Ordinary	1p	1,000
	6,758	Convertible Preferred Ordinary	1p	68
				<u>1,068</u>
				<u>1,068</u>

5 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors were granted interest free short term advances as follows

Mr S Bennett	£4,271
Mr R Sewell	£5,583
Mr I Barclay	£10,042

These advances were fully repaid during the year