

Registered number

02074546

PSARA

Abbreviated Accounts

31 December 2013

PSARA**Registered number:** 02074546**Abbreviated Balance Sheet****as at 31 December 2013**

	Notes	31/12/13	31/3/13
		£	£
Fixed assets			
Tangible assets	2	-	97,017
Current assets			
Debtors		30,041	167,515
Cash at bank and in hand		5,822	102,764
		<u>35,863</u>	<u>270,279</u>
Creditors: amounts falling due within one year		<u>(33,387)</u>	<u>(269,000)</u>
Net current assets		2,476	1,279
Net assets		<u>2,476</u>	<u>98,296</u>
Capital and reserves			
Profit and loss account		2,476	98,296
Shareholders' funds		<u>2,476</u>	<u>98,296</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Rzymowska

Director

Approved by the board on 28 March 2014

PSARA

Notes to the Abbreviated Accounts for the period ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has revised its format of accounts to include headings which are relevant to its activities thus enabling it to show a true and fair view as permitted by the Companies Act 2006.

Income from members

Income from members includes subscriptions receivable from members on an annual basis together with sundry charges made during the course of the year. Membership subscription income, if received before the balance sheet date, is recognised evenly over the period to which it relates.

Depreciation

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

Leasehold improvements	over the length of the lease
Computer equipment	25% straight line

Website development costs

Website development costs are recognised as assets and measured at cost. Website development costs are amortised over their useful life of 5 years.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 April 2013	212,626
Disposals	(212,626)
At 31 December 2013	<u>-</u>

Depreciation

At 1 April 2013	115,609
On disposals	(115,609)
At 31 December 2013	<u>-</u>

Net book value

At 31 December 2013	<u>-</u>
At 31 March 2013	<u>97,017</u>

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