Registered Number 00695452

A.H. & D. CUTHBERTSON LIMITED

Abbreviated Accounts

31 March 2014

A.H. & D. CUTHBERTSON LIMITED **Registered Number 00695452**

Abbreviated Balance Sheet as at 31 March 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	177,038	185,235
		177,038	185,235
Current assets			
Stocks		98,275	104,783
Debtors		134,193	121,390
Cash at bank and in hand		29,212	44,416
		261,680	270,589
Creditors: amounts falling due within one year		(206,673)	(216,649)
Net current assets (liabilities)		55,007	53,940
Total assets less current liabilities		232,045	239,175
Provisions for liabilities		(3,486)	(4,419)
Total net assets (liabilities)		228,559	234,756
Capital and reserves			
Called up share capital	3	120	120
Share premium account		4,740	4,740
Profit and loss account		223,699	229,896
Shareholders' funds		228,559	234,756

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2014

And signed on their behalf by:
Mr A Cuthbertson, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

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

Tangible assets depreciation policy
All fixed assets are recorded at cost.

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:

Freehold property - 2% straight line
Leasehold property - straight line over the period of the lease
Plant and machinery - 25% reducing balance
Fixtures and fittings - 10% reducing balance
Motor vehicles - 25% reducing balance

Other accounting policies
Stocks

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

Leasing and hire purchase

Assets acquired for sale under hire purchase contracts are included as stock. Income under hire purchase contracts is allocated to accounting periods to give a constant periodic rate of return on the net investment in the lease of each accounting period.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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 tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	280,549
Additions	425
Disposals	(22,050)
Revaluations	-
Transfers	-
At 31 March 2014	258,924
Depreciation	
At 1 April 2013	95,314
Charge for the year	8,294
On disposals	(21,722)
At 31 March 2014	81,886
Net book values	
At 31 March 2014	177,038
At 31 March 2013	185,235

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
120 Ordinary shares of £1 each	120	120