

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2015

FOR

CAREY HOLDINGS LIMITED

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**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

CAREY HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2015

DIRECTOR: M C Carey

SECRETARY: J E D Rankine

REGISTERED OFFICE: Unit 3 Bevan Industrial Estate
Brierley Hill Road
Brierley Hill
West Midlands
DY5 3TF

REGISTERED NUMBER: 01576741 (England and Wales)

ACCOUNTANTS: Worton Rock (Kidderminster) Limited
Chartered Accountants
Beauchamp House
402/403 Stourport Road
Kidderminster
Worcestershire
DY11 7BG

ABBREVIATED BALANCE SHEET
31ST JULY 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	531,896	560,305
Investments	3	10,000	10,000
		<u>541,896</u>	<u>570,305</u>
CURRENT ASSETS			
Stocks		25,316	25,316
Debtors	4	370,446	340,909
Cash at bank		8,564	7,141
		<u>404,326</u>	<u>373,366</u>
CREDITORS			
Amounts falling due within one year	5	283,823	273,135
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>120,503</u>	<u>100,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>662,399</u>	<u>670,536</u>
CREDITORS			
Amounts falling due after more than one year	5	(130,903)	(143,903)
		<u>(16,459)</u>	<u>(18,627)</u>
PROVISIONS FOR LIABILITIES		<u>(16,459)</u>	<u>(18,627)</u>
NET ASSETS		<u>515,037</u>	<u>508,006</u>
CAPITAL AND RESERVES			
Called up share capital	6	25,000	25,000
Revaluation reserve		136,960	136,960
Profit and loss account		353,077	346,046
		<u>515,037</u>	<u>508,006</u>
SHAREHOLDERS' FUNDS		<u>515,037</u>	<u>508,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

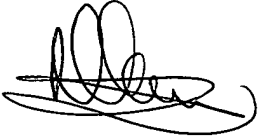
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31ST JULY 2015

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 director on 16th February 2016 and were signed by:

A handwritten signature in black ink, appearing to be 'M C Carey', with a large, stylized flourish at the end.

M C Carey - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2015

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).

Preparation of consolidated financial statements

The financial statements contain information about Carey Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

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

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 is not provided on timing differences arising from the revaluation of a fixed asset where there is no commitment to sell the asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	1,138,503
Additions	1,045
Disposals	(15,888)
	<hr/>
At 31 July 2015	1,123,660
	<hr/>
DEPRECIATION	
At 1 August 2014	578,198
Charge for year	28,364
Eliminated on disposal	(14,798)
	<hr/>
At 31 July 2015	591,764
	<hr/>
NET BOOK VALUE	
At 31 July 2015	531,896
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At 31 July 2014	560,305

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2014 and 31 July 2015	10,000
	<hr/>
NET BOOK VALUE	
At 31 July 2015	10,000
	<hr/>
At 31 July 2014	10,000

The company's investments at the Balance Sheet date in the share capital of companies include the following:

News (Fittings, Flanges and Fasteners) Limited

Nature of business: Manufacture of high precision pipe fittings.

Class of shares:	%
Ordinary	holding 100.00

	2015 £	2014 £
Aggregate capital and reserves	189,914	194,735
(Loss)/profit for the year	(16,585)	27,816

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £45,545 (2014 - £45,545).

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JULY 2015**

5. CREDITORS

Creditors include an amount of £143,367 (2014 - £186,175) for which security has been given.

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>69,782</u>	<u>87,309</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st July 2015 and 31st July 2014:

	2015	2014
	£	£
M C Carey		
Balance outstanding at start of year	169,352	182,178
Amounts repaid	(50,825)	(12,826)
Balance outstanding at end of year	<u>118,527</u>	<u>169,352</u>

Interest of £4,710 (2014 £6,100) has been charged on the above loan and is included in the profit and loss account.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 (2014 - £20,000) were paid to the director.

During the period, Eyres Forgemasters Limited and News (Fittings, Flanges and Fasteners) Limited were under the ultimate control of M.C. Carey.

The company charged a management charge of £30,576 (2014 - £30,576) to News (Fittings, Flanges and Fasteners) Limited and £34,857 (2014 - £34,857) for the use of assets during the year.

Eyres Forgemasters Limited was owed £NIL (2014 - £4,910 by the company at the balance sheet date.

News (Fittings, Flanges and Fasteners) Limited owed £251,558 (2014 £210,820) to the company at the balance sheet date.

9. ULTIMATE CONTROL

The company is controlled by M.C. Carey by virtue of a 100% shareholding.