Registration number: 1622585

West Cornwall Storage and Distribution Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

West Cornwall Storage and Distribution Limited

Contents

West Cornwall Storage and Distribution Limited
(Registration number: 1622585)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		254,976	271,781
Current assets			
Debtors		18,405	15,897
Investments		96	96
Cash at bank and in hand		66,764	83,390
		85,265	99,383
Creditors: Amounts falling due within one year		(58,092)	(74,787)
Net current assets		27,173	24,596
Total assets less current liabilities		282,149	296,377
Provisions for liabilities		(14,305)	(16,843)
Net assets		267,844	279,534
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		267,841	279,531
Shareholders' funds		267,844	279,534

For the year ending 31 March 2016 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 23 September 2016 and signed on its behalf by:

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Mr R Cargeeg

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of storage rental and transport management services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Improvements to property-Straight line over fifty years
Plant and machinery	10% straight line basis
Office equipment	33% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	419,916	419,916
Additions	4,201	4,201
At 31 March 2016	424,117	424,117
Depreciation		
At 1 April 2015	148,135	148,135
Charge for the year	21,006	21,006
At 31 March 2016	169,141	169,141
Net book value		
At 31 March 2016	254,976	254,976
At 31 March 2015	271,781	271,781

3 Share capital

Allotted, called up and fully paid shares

	2016 No.	2016 £	2015 No.	2015 £
Ordinary shares of £1 each	3	3	3	3