

West Cornwall Storage & Distribution Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

West Cornwall Storage & Distribution Ltd
Contents

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2 to 3</u>

West Cornwall Storage & Distribution Ltd
(Registration number: 1622585)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		267,754	243,820
Current assets			
Debtors		14,510	13,914
Investments		96	99
Cash at bank and in hand		68,672	83,775
		83,278	97,788
Creditors: Amounts falling due within one year		(63,998)	(63,521)
Net current assets		19,280	34,267
Total assets less current liabilities		287,034	278,087
Provisions for liabilities		(17,396)	(15,562)
Net assets		269,638	262,525
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Profit and loss account		269,635	262,522
Shareholders' funds		269,638	262,525

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 2 September 2014 and signed on its behalf by:

.....
Mr R Cargeeg
Director

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

West Cornwall Storage & Distribution Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
..... continued

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 April 2008) - FRSSE.

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.

West Cornwall Storage & Distribution Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2013	348,817	348,817
Additions	<u>44,634</u>	<u>44,634</u>
At 31 March 2014	<u>393,451</u>	<u>393,451</u>
Depreciation		
At 1 April 2013	104,997	104,997
Charge for the year	<u>20,700</u>	<u>20,700</u>
At 31 March 2014	<u>125,697</u>	<u>125,697</u>
Net book value		
At 31 March 2014	<u>267,754</u>	<u>267,754</u>
At 31 March 2013	<u>243,820</u>	<u>243,820</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Page 3

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.