

Registered number  
01881904

Carnhill Transformers Limited

Abbreviated Accounts

31 December 2015

Chapman, Robinson and Moore Limited  
Accountants and Registered Auditors  
30 Bankside Court  
Stationfields  
Kidlington  
OX5 1JE

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## **Carnhill Transformers Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Carnhill Transformers Limited for the year ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Carnhill Transformers Limited for the year ended 31 December 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Chapman Robinson and Moore Limited  
Accountants  
30 Bankside Court  
Stationfields  
Kidlington  
Oxon  
OX5 1JE

16 August 2016

**Carnhill Transformers Limited****Registered number:**

01881904

**Abbreviated Balance Sheet****as at 31 December 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	466,906	622,541
Tangible assets	3	227,121	218,216
		<u>694,027</u>	<u>840,757</u>
<b>Current assets</b>			
Stocks		708,964	740,225
Debtors		724,484	698,307
Cash at bank and in hand		702,090	441,949
		<u>2,135,538</u>	<u>1,880,481</u>
<b>Creditors: amounts falling due within one year</b>		<u>(496,822)</u>	<u>(524,467)</u>
<b>Net current assets</b>		<u>1,638,716</u>	<u>1,356,014</u>
<b>Total assets less current liabilities</b>		<u>2,332,743</u>	<u>2,196,771</u>
<b>Creditors: amounts falling due after more than one year</b>		(104,000)	(162,166)
<b>Provisions for liabilities</b>		(18,677)	(23,124)
<b>Net assets</b>		<u>2,210,066</u>	<u>2,011,481</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		2,209,966	2,011,381
<b>Shareholders' funds</b>		<u>2,210,066</u>	<u>2,011,481</u>

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

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

The director acknowledges his 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. Hall Esq  
Director

Approved by the board on 16 August 2016

**Carnhill Transformers Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**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 January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Plant and machinery	20% or 25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***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***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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.

**Carnhill Transformers Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**2 Intangible fixed assets**

£

**Cost**

At 1 January 2015	778,176
At 31 December 2015	<u>778,176</u>

**Amortisation**

At 1 January 2015	155,635
Provided during the year	155,635
At 31 December 2015	<u>311,270</u>

**Net book value**

At 31 December 2015	<u>466,906</u>
At 31 December 2014	<u>622,541</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 January 2015	1,131,192
Additions	86,996
Disposals	<u>(59,958)</u>
At 31 December 2015	<u>1,158,230</u>

**Depreciation**

At 1 January 2015	912,976
Charge for the year	60,653
On disposals	<u>(42,520)</u>
At 31 December 2015	<u>931,109</u>

**Net book value**

At 31 December 2015	<u>227,121</u>
At 31 December 2014	<u>218,216</u>

**4 Investments**

£

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
Blore Bowron Limited	Ordinary	100	2	-

**5 Share capital**

**Nominal  
value**

**2015  
Number**

**2015  
£**

**2014  
£**

Allotted, called up and fully paid:  
Ordinary shares

£1 each

100

100

100

**Carnhill Transformers Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**6 Loans to directors**

<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
J. Hall Esq. Loan from director	96,299	(2,647)	16,250	109,902
	<u>96,299</u>	<u>(2,647)</u>	<u>16,250</u>	<u>109,902</u>