

Registered number
01881904

Carnhill Transformers Limited

Abbreviated Accounts

31 December 2014

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

MONDAY



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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 2014

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 2014 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.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

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

11 June 2015

Carnhill Transformers Limited**Registered number:** 01881904**Abbreviated Balance Sheet
as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	622,541	778,176
Tangible assets	3	218,216	223,279
		<u>840,757</u>	<u>1,001,455</u>
Current assets			
Stocks		740,225	632,272
Debtors		698,307	529,771
Cash at bank and in hand		441,949	436,443
		<u>1,880,481</u>	<u>1,598,486</u>
Creditors: amounts falling due within one year		<u>(524,467)</u>	<u>(625,666)</u>
Net current assets		<u>1,356,014</u>	<u>972,820</u>
Total assets less current liabilities		<u>2,196,771</u>	<u>1,974,275</u>
Creditors: amounts falling due after more than one year		(162,166)	(195,833)
Provisions for liabilities		(23,124)	(25,578)
Net assets		<u>2,011,481</u>	<u>1,752,864</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		2,011,381	1,752,764
Shareholders' funds		<u>2,011,481</u>	<u>1,752,864</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 11 June 2015

Carnhill Transformers Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

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 2014

2 Intangible fixed assets **£**

Cost

At 1 January 2014	778,176
At 31 December 2014	<u>778,176</u>

Amortisation

Provided during the year	155,635
At 31 December 2014	<u>155,635</u>

Net book value

At 31 December 2014	<u>622,541</u>
At 31 December 2013	<u>778,176</u>

3 Tangible fixed assets **£**

Cost

At 1 January 2014	1,101,702
Additions	65,672
Disposals	<u>(36,182)</u>
At 31 December 2014	<u>1,131,192</u>

Depreciation

At 1 January 2014	878,423
Charge for the year	59,455
On disposals	<u>(24,902)</u>
At 31 December 2014	<u>912,976</u>

Net book value

At 31 December 2014	<u>218,216</u>
At 31 December 2013	<u>223,279</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	2014 Number	2014 £	2013 £
Allotted, called up and fully paid: Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

Carnhill Transformers Limited
Notes to the Abbreviated Accounts
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6 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
J. Hall Esq. Loan from director	63,404	(18,777)	51,472	96,099
	<u>63,404</u>	<u>(18,777)</u>	<u>51,472</u>	<u>96,099</u>