

COMPANY REGISTRATION NUMBER 02954174

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2008

AJAY ASSOCIATES LTD

Accountants
6 Turnpike Lane
Hornsey
London
N8 0PT

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05/09/2008

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CNC BUILDING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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CNC BUILDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2008

	Note	2008		2007	
	2	£	£	£	£
FIXED ASSETS					
Tangible assets			25,400		20,717
CURRENT ASSETS					
Stocks		151,034		69,480	
Debtors		52,749		88,181	
Cash at bank and in hand		7,943		2,648	
		<u>211,726</u>		<u>160,309</u>	
CREDITORS Amounts falling due within one year		<u>190,504</u>		<u>141,664</u>	
NET CURRENT ASSETS			21,222		18,645
TOTAL ASSETS LESS CURRENT LIABILITIES			46,622		39,362
CREDITORS Amounts falling due after more than one year			8,998		3,803
			<u>37,624</u>		<u>35,559</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	3,000	3,000
Profit and loss account		<u>34,624</u>	<u>32,559</u>
SHAREHOLDERS' FUNDS		<u>37,624</u>	<u>35,559</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

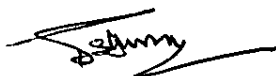
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 31 August 2008

BALWINDER SINGH CHANA
Director



The notes on pages 3 to 4 form part of these abbreviated accounts

CNC BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment	33 33% Straight line method
Fixtures and Fittings	25% Reducing balance method
Motor Vehicles	25% Reducing balance method
Plant and Equipment	25% Reducing balance method

Stocks

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

Cash and cash equivalents comprise cash on hand and at bank and are subject to an insignificant risk of changes in value

CNC BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2007	54,027
Additions	13,350
Disposals	<u>(6,027)</u>
At 31 January 2008	<u>61,350</u>
 DEPRECIATION	
At 1 February 2007	33,310
Charge for year	8,667
On disposals	<u>(6,027)</u>
At 31 January 2008	<u>35,950</u>
 NET BOOK VALUE	
At 31 January 2008	<u>25,400</u>
At 31 January 2007	<u>20,717</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr B S Chana, a director and members of his close family throughout the current and previous year. Mr B S Chana is personally interested in 50% (2007 - 50%) of the company's share capital. In addition, his spouse controls a further 50% (2007 - 50%) of the company's issued share capital.

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
50,000 Equity ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Equity ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>