

COMPANY REGISTRATION NUMBER 02954174

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2012

AJAY ASSOCIATES LTD
Accountants
6 Turnpike Lane
Hornsey
London
N8 0PT

WEDNESDAY



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COMPANIES HOUSE

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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CNC BUILDING SUPPLIES LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2012**

| | Note | 2012 £ | 2011 £ |
|---|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 1,971,849 | 1,924,148 |
| CURRENT ASSETS | | | |
| Stocks | | 235,000 | 195,000 |
| Debtors | | 119,756 | 117,940 |
| Cash at bank and in hand | | 5,087 | 6,718 |
| | | <u>359,843</u> | <u>319,658</u> |
| CREDITORS Amounts falling due within one year | 3 | <u>513,760</u> | <u>456,205</u> |
| NET CURRENT LIABILITIES | | <u>(153,917)</u> | <u>(136,547)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,817,932</u> | <u>1,787,601</u> |
| CREDITORS Amounts falling due after more than one year | 4 | <u>1,737,090</u> | <u>1,734,518</u> |
| | | <u>80,842</u> | <u>53,083</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 6 | 3,000 | 3,000 |
| Profit and loss account | | 77,842 | 50,083 |
| SHAREHOLDERS' FUNDS | | <u>80,842</u> | <u>53,083</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 September 2012



BALWINDER SINGH CHANA
Director

Company Registration Number 02954174

The notes on pages 3 to 5 form part of these abbreviated accounts

CNC BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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 April 2008)

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 2012

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|----------------------------------|
| COST | |
| At 1 February 2011 | 2,002,006 |
| Additions | 82,881 |
| Disposals | (20,500) |
| At 31 January 2012 | <u>2,064,387</u> |
| DEPRECIATION | |
| At 1 February 2011 | 77,858 |
| Charge for year | 31,532 |
| On disposals | (16,852) |
| At 31 January 2012 | <u>92,538</u> |
| NET BOOK VALUE | |
| At 31 January 2012 | <u>1,971,849</u> |
| At 31 January 2011 | <u>1,924,148</u> |

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2012 £ | 2011 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>88,858</u> | <u>88,858</u> |

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2012 £ | 2011 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>1,077,028</u> | <u>1,106,819</u> |

5. 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% (2011 - 50%) of the company's share capital. In addition, his spouse controls a further 50% (2011 - 50%) of the company's issued share capital.

CNC BUILDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

6. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2012 | | 2011 | |
|---|--------------|--------------|--------------|--------------|
| | No | £ | No | £ |
| 3,000 Equity ordinary shares of £1 each | <u>3,000</u> | <u>3,000</u> | <u>3,000</u> | <u>3,000</u> |