

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2014

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COMPANIES HOUSE

AJAY ASSOCIATES LTD

Accountants
6 Turnpike Lane
Hornsey
London
N8 0PT

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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CNC BUILDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		2,042,332	1,999,793
CURRENT ASSETS			
Stocks		210,000	220,000
Debtors		103,054	99,926
Cash at bank and in hand		4,057	3,491
		<u>317,111</u>	<u>323,417</u>
CREDITORS: Amounts falling due within one year	3	<u>431,887</u>	<u>423,592</u>
NET CURRENT LIABILITIES		<u>(114,776)</u>	<u>(100,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,927,556</u>	<u>1,899,618</u>
CREDITORS: Amounts falling due after more than one year	4	<u>1,622,625</u>	<u>1,614,003</u>
		<u>304,931</u>	<u>285,615</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	200,000	200,000
Profit and loss account		104,931	85,615
SHAREHOLDERS' FUNDS		<u>304,931</u>	<u>285,615</u>

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

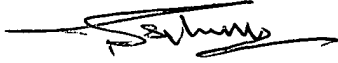
The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

CNC BUILDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2014

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 October 2014.



BALWINDER SINGH CHANA
Director

Company Registration Number: 02954174

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 2014

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.

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 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2013	2,116,331
Additions	60,758
At 31 January 2014	<u>2,177,089</u>
DEPRECIATION	
At 1 February 2013	116,538
Charge for year	18,219
At 31 January 2014	<u>134,757</u>
NET BOOK VALUE	
At 31 January 2014	<u>2,042,332</u>
At 31 January 2013	<u>1,999,793</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:

	2014 £	2013 £
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:

	2014 £	2013 £
Bank loans and overdrafts	<u>1,012,636</u>	<u>1,045,715</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% (2012 - 50%) of the company's share capital. In addition, his spouse controls a further 50% (2012 - 50%) of the company's issued share capital.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Equity ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>