

CWARE PANTGWYN QUARRY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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FOR THE YEAR ENDED 31 MARCH 2014**

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CWARE PANTGWYN QUARRY LIMITED (REGISTERED NUMBER: 03769338)**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		795,233		773,316
CURRENT ASSETS					
Stocks		54,063		54,116	
Debtors		203,216		244,386	
Cash at bank and in hand		<u>2,503</u>		<u>5</u>	
		259,782		298,507	
CREDITORS					
Amounts falling due within one year	3	<u>367,190</u>		<u>327,685</u>	
NET CURRENT LIABILITIES			<u>(107,408)</u>		<u>(29,178)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			687,825		744,138
CREDITORS					
Amounts falling due after more than one year	3		(130,127)		(137,768)
PROVISIONS FOR LIABILITIES			<u>(52,108)</u>		<u>(42,294)</u>
NET ASSETS			<u>505,590</u>		<u>564,076</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>505,588</u>		<u>564,074</u>
SHAREHOLDERS' FUNDS			<u>505,590</u>		<u>564,076</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 November 2014 and were signed on its behalf by:

Mr J L Rees - Director

Mr T D Rees - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Given the current trading performance of the company and the projected revenue earnings, the directors are confident that the accounts can be prepared on a going concern basis.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	2,035,382
Additions	112,940
Disposals	(32,000)
At 31 March 2014	<u>2,116,322</u>
DEPRECIATION	
At 1 April 2013	1,262,066
Charge for year	82,558
Eliminated on disposal	(23,535)
At 31 March 2014	<u>1,321,089</u>
NET BOOK VALUE	
At 31 March 2014	<u>795,233</u>
At 31 March 2013	<u>773,316</u>

3. CREDITORS

Creditors include an amount of £ 366,771 (2013 - £ 364,570) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>-</u>	<u>1,379</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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