

**Registered Number 03880874**

**COLIN MASTERS (DECORATORS) LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	-	5,500
Tangible assets	3	16,715	21,818
		<u>16,715</u>	<u>27,318</u>
<b>Current assets</b>			
Stocks		30,590	11,409
Debtors		88,388	158,702
Cash at bank and in hand		319,362	276,560
		<u>438,340</u>	<u>446,671</u>
<b>Creditors: amounts falling due within one year</b>		<u>(247,945)</u>	<u>(206,212)</u>
<b>Net current assets (liabilities)</b>		<u>190,395</u>	<u>240,459</u>
<b>Total assets less current liabilities</b>		<u>207,110</u>	<u>267,777</u>
<b>Provisions for liabilities</b>		<u>(3,343)</u>	<u>(4,364)</u>
<b>Total net assets (liabilities)</b>		<u>203,767</u>	<u>263,413</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		203,567	263,213
<b>Shareholders' funds</b>		<u>203,767</u>	<u>263,413</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 December 2016

And signed on their behalf by:

**Mr C Masters, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Tangible assets depreciation policy**

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:

Plant & Machinery - 15% reducing balance

Motor Vehicles - 25% reducing balance

**Intangible assets amortisation policy**

Amortisation 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:

Goodwill - 10% straight line

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	250,703
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>250,703</u>
<b>Amortisation</b>	
At 1 April 2015	245,203
Charge for the year	5,500
On disposals	-
At 31 March 2016	<u>250,703</u>
<b>Net book values</b>	

At 31 March 2016	<u>0</u>
At 31 March 2015	<u>5,500</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	57,920
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>57,920</u>
<b>Depreciation</b>	
At 1 April 2015	36,102
Charge for the year	5,103
On disposals	-
At 31 March 2016	<u>41,205</u>
<b>Net book values</b>	
At 31 March 2016	<u>16,715</u>
At 31 March 2015	<u>21,818</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100
29 A Ordinary shares of £1 each	29	29
28 B Ordinary shares of £1 each	28	28
33 C Ordinary shares of £1 each	33	33
10 D Ordinary shares of £1 each	10	10

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