

Registered number
03953884

Classic Products Limited

Abbreviated Accounts

31 December 2014

Classic Products Limited**Registered number:** 03953884**Abbreviated Balance Sheet
as at 31 December 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	1,920,250	1,772,212
Investments	3	-	37,533
		<u>1,920,250</u>	<u>1,809,745</u>
Current assets			
Debtors		9,163	2,402
Cash at bank and in hand		132,331	142,364
		<u>141,494</u>	<u>144,766</u>
Creditors: amounts falling due within one year		(172,661)	(282,425)
Net current liabilities		<u>(31,167)</u>	<u>(137,659)</u>
Total assets less current liabilities		<u>1,889,083</u>	<u>1,672,086</u>
Provisions for liabilities		(2,455)	(3,492)
Net assets		<u>1,886,628</u>	<u>1,668,594</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,886,528	1,668,494
Shareholders' funds		<u>1,886,628</u>	<u>1,668,594</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 8 September 2015

Classic Products Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25% reducing balance basis
Motor vehicles	20% reducing balance basis

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 January 2014	1,813,184
Additions	152,955
At 31 December 2014	<u>1,966,139</u>

Depreciation

At 1 January 2014	40,972
Charge for the year	4,917
At 31 December 2014	<u>45,889</u>

Net book value

At 31 December 2014	1,920,250
At 31 December 2013	<u>1,772,212</u>

3 Investments **£****Cost**

At 1 January 2014	37,533
Disposals	(37,533)
At 31 December 2014	<u>-</u>

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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