

**A Casson Limited**  
Report of the Director and  
Financial Statements  
for the Year Ended 31 March 2014  
**Orwin Oliver Chartered Accountants**

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**A Casson Limited**

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for the Year Ended 31 March 2014**

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**A Casson Limited**  
**Company Information**  
**for the Year Ended 31 March 2014**

**DIRECTOR:** Andrew Kevin Casson

**SECRETARY:** Lorna Claire Casson

**REGISTERED OFFICE:** 111 Risedale Road  
Barrow in Furness  
Cumbria  
LA13 9QY

**REGISTERED NUMBER:** 4384594

**ACCOUNTANTS:** Orwin Oliver  
Chartered Accountants  
24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**A Casson Limited**  
**Report of the Director**  
**for the Year Ended 31 March 2014**

The Director presents their report with the financial statements of the company for the year ended 31 March 2014

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of retailing telecommunications equipment, confectionery & clothing.

**DIRECTOR**

The Director during the period under review was:

Mr A K Casson

The beneficial interests of the Director holding office on 31 March 2014 in the issued share capital of the company were as follows:

Ordinary shares	31.3.14	31.3.13
Mr A K Casson	£2	£2

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

**ON BEHALF OF THE BOARD:**



Mr A K Casson - DIRECTOR

Dated: 27. 5. 14

# **A Casson Limited**

## **Chartered Accountants Report to the Director of A Casson Limited**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2014 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver  
Chartered Accountants

24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**A Casson Limited**  
**Profit and Loss Account**  
**for the Year Ended 31 March 2014**

		<b>Year Ended 31.3.14 £</b>	<b>Year Ended 31.3.13 £</b>
	Notes		
<b>TURNOVER</b>		66,566	59,956
Cost of Sales		(38,711)	(35,928)
<b>GROSS PROFIT</b>		<u>27,855</u>	<u>24,028</u>
Administrative expenses		(27,019)	(26,228)
<b>OPERATING PROFIT/(LOSS)</b>	2	<u>836</u>	<u>(2,200)</u>
Other Income		-	-
Interest payable and similar charges		-	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>836</u>	<u>(2,200)</u>
Tax on profit/(loss) on ordinary activities	3	(50)	433
<b>PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u><u>786</u></u>	<u><u>(1,767)</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**As At 31 March 2014**

		<u>31.3.14</u>		<u>31.3.13</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		4,941		5,627
<b>CURRENT ASSETS:</b>					
Stock on hand		14,004		14,004	
Debtors	5	427		174	
Cash and Bank		4,867		3,116	
		<u>19,298</u>		<u>17,294</u>	
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>(16,503)</u>		<u>(15,971)</u>	
<b>NET CURRENT ASSETS:</b>			2,795		1,323
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>7,736</u></u>		<u><u>6,950</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		2		2
Profit and loss account	8		7,734		6,948
<b>SHAREHOLDERS' FUNDS</b>			<u><u>7,736</u></u>		<u><u>6,950</u></u>

The Director is satisfied that 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 Director acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) 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 Section 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.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**ON BEHALF OF THE BOARD:**

  
Mr A K Casson - DIRECTOR

Dated: 27.5.14

**A Casson Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**1 ACCOUNTING POLICIES**

**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 invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided.

**Stocks**

Stocks are valued at the lower of cost and net realisable value

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, Fittings and Equipment                      -25% on reducing balance

**2 OPERATING PROFIT**

The operating profit is stated after charging:

	<b>Year Ended 31.3.14 £</b>	<b>Year Ended 31.3.13 £</b>
Depreciation - owned assets	1,647	1,876
Director's remuneration	<u>7,692</u>	<u>7,488</u>

**3 TAXATION**

UK Current Year Tax

	<b>£</b>	<b>£</b>
UK Corporation Tax Payable/(Recoverable) @ 20%	50	(433)
	<u>50</u>	<u>(433)</u>



**A Casson Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**4 TANGIBLE FIXED ASSETS**

	<b>Fixtures Fittings &amp; Equipment £</b>	<b>Totals £</b>
<b>COST:</b>		
At 31 March 2013	22,458	22,458
Additions	961	961
At 31 March 2014	<u>23,419</u>	<u>23,419</u>
<b>DEPRECIATION:</b>		
At 31 March 2013	16,831	16,831
Charge for the year	1,647	1,647
At 31 March 2014	<u>18,478</u>	<u>18,478</u>
<b>NET BOOK VALUE:</b>		
At 31 March 2014	<u>4,941</u>	<u>4,941</u>
At 31 March 2013	<u>5,627</u>	<u>5,627</u>
 <b>5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	 <b>31.3.14 £</b>	 <b>31.3.13 £</b>
Other debtors	<u>427</u>	<u>174</u>

**A Casson Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**6 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31.3.14</b>	<b>31.3.13</b>
	<b>£</b>	<b>£</b>
Director's loan account	13,845	12,288
Bank loans and overdrafts	405	1,430
Trade creditors	1,778	1,778
Corporation Tax	-	-
Accrued expenses	475	475
	<u>16,503</u>	<u>15,971</u>

**7 CALLED UP SHARE CAPITAL**

Authorised:					
Number:	Class	Nominal		<b>31.3.14</b>	<b>31.3.13</b>
		value:		<b>£</b>	<b>£</b>
100	Ordinary	£1		<u>100</u>	<u>100</u>
Allotted and issued:					
Number:	Class	Nominal		<b>31.3.14</b>	<b>31.3.13</b>
		value:		<b>£</b>	<b>£</b>
2	Ordinary	£1		<u>2</u>	<u>2</u>

**8 RESERVES**

	<b>Profit and Loss Account 31.3.14</b>	<b>Profit and Loss Account 31.3.13</b>
	<b>£</b>	<b>£</b>
At 1 April	6,948	8,715
Retained Profit/( Loss) for the year	786	(1,767)
Equity Dividends	-	-
At 31 March	<u>7,734</u>	<u>6,948</u>

**9 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**10 CONTROLLING INTEREST**

The company was controlled throughout the period by the Director, Mr A Casson, by virtue of him holding all the share capital