Registered number
04701758

KEVIN CORCORAN CARPETS AND VINYLS LIMITED

Abbreviated Accounts

31 March 2014

KEVIN CORCORAN CARPETS AND VINYLS LIMITED

Registered number: 04701758

Abbreviated Balance Sheet

as at 31 March 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		5,481		3,468
Current assets					
Stocks		25,825		24,685	
Debtors		20,426		30,580	
Cash at bank and in hand		10,116		12,179	
		56,367		67,444	
Creditors: amounts falling due within one year		(48,205)		(62,389)	
Net current assets			8,162		5,055
Total assets less current liabilities			13,643		8,523
Provisions for liabilities			(637)		-
Net assets			13,006		8,523
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			12,906		8,423
Shareholders' funds			13,006		8,523

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.

A J Potts
Director

Approved by the board on 11 September 2014

KEVIN CORCORAN CARPETS AND VINYLS LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 March 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.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computers	25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	17,941
Additions	3,840
At 31 March 2014	21,781
Depreciation	
At 1 April 2013	14,473
Charge for the year	1,827
At 31 March 2014	16,300
Net book value	
At 31 March 2014	5,481
At 31 March 2013	3,468

3	Share capital	Nominal value	2014 Number	2014 £	2013 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100

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