

Registered Number 04820777

CMC Property Limited

Abbreviated Accounts

31 August 2014

Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		1,457	1,630
		<u>1,457</u>	<u>1,630</u>
Current assets			
Stocks		70,000	186,033
Debtors		320	832
Cash at bank and in hand		122,780	4,707
Total current assets		<u>193,100</u>	<u>191,572</u>
Creditors: amounts falling due within one year		(212,329)	(233,247)
Net current assets (liabilities)		(19,229)	(41,675)
Total assets less current liabilities		<u>(17,772)</u>	<u>(40,045)</u>
Total net assets (liabilities)		<u>(17,772)</u>	<u>(40,045)</u>
Capital and reserves			
Called up share capital	4	100	3
Profit and loss account		(17,872)	(40,048)

Shareholders funds

(17,772)

(40,045)

- a. For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 February 2015

And signed on their behalf by:

Mr M Cassidy, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2014

1 **Accounting policies**

Basis of accounting

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

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

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery 0% Method for Plant & equipment

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2013	2,209	2,209
Additions	83	83
At 31 August 2014	<u>2,292</u>	<u>2,292</u>
 Depreciation		
At 01 September 2013	579	579
Charge for year	256	256
At 31 August 2014	<u>835</u>	<u>835</u>

Net Book Value

At 31 August 2014	1,457	1,457
At 31 August 2013	<u>1,630</u>	<u>1,630</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	3
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	3

5 **Balance sheet Spare note
98 (user defined)**

DIVIDENDS At the time that the dividends on the ordinary shares were declared and paid the director believed sufficient profits to be available. However these accounts do not show sufficient distributable profits. Management figures for the current year show that the company is trading profitably and the shortfall will be covered. The director has undertaken no further distributions until such time as there are reserves available for the purpose.

Balance sheet Spare note
6 99 (user defined)

GOING CONCERN As at the year end the liabilities of the company exceeded its assets by £17,772 (2013 £40,048). The company is therefore dependant on the support of its directors and other creditors. As the directors know of no plans for this support to be withdrawn the accounts have been prepared on the basis that the company will continue as a going concern.