

Registered number
04919404

Collins Developments Limited

Abbreviated Accounts

31 October 2014

Collins Developments Limited**Registered number: 04919404****Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1,506	1,179
Current assets			
Debtors		26,880	20,799
Cash at bank and in hand		22,416	9,510
		<u>49,296</u>	<u>30,309</u>
Creditors: amounts falling due within one year		<u>(34,384)</u>	<u>(10,741)</u>
Net current assets		14,912	19,568
Net assets		<u>16,418</u>	<u>20,747</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		15,418	19,747
Shareholders' funds		<u>16,418</u>	<u>20,747</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.

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.

Mrs H Collins

Director

Approved by the board on 9 March 2015

Collins Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 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 of goods and services supplied by the company, net of trade discounts.

Depreciation

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

Computer equipment	33.33% straight line
Plant and machinery	25.00% straight line
Motor vehicles	25.00% straight line

Work in progress

Work in progress is valued on the basis of long term contracts. The company classifies as long term those contracts where the activity extends over more than one accounting period.

The amount recognised as turnover represents the amount of work carried out in the period. Where the outcome of a contract can be assessed with reasonable certainty, attributable profit is recognised in proportion to the amount of turnover recognised in the accounts. Full provision is made for any foreseeable losses.

Long term contract balances are included in the balance sheet at net cost, less foreseeable losses, and included in debtors under amounts recoverable on contracts.

2 Tangible fixed assets

£

Cost

At 1 November 2013	18,399
Additions	1,167
Disposals	(435)
At 31 October 2014	<u>19,131</u>

Depreciation

At 1 November 2013	17,220
Charge for the year	782
On disposals	(377)
At 31 October 2014	<u>17,625</u>

Net book value

At 31 October 2014	<u>1,506</u>
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At 31 October 2013

1,179

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary 'A' shares	£1 each	500	500	500
Ordinary 'B' shares	£1 each	500	500	500
			<u>1,000</u>	<u>1,000</u>

4 Directors' benefits: advances, credits and guarantees

Other creditors includes a loan from the directors Liam Collins and Helen Collins of £9,840 (2013 £2,163).

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