

COMPANIES HOUSE

COMPANY NUMBER : 04970779

COLLEN & CLARE LIMITED

ABBREVIATED ACCOUNTS

30th June 2015

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COMPANIES HOUSE

COLLEN & CLARE LIMITED

ABBREVIATED ACCOUNTS

30th June 2015

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COLLEN & CLARE LIMITED

COMPANY INFORMATION

DIRECTORS:

Vanessa Collen
Steven Sharp (appointed 29th January 2015)

REGISTERED OFFICE:

25 Market Place
Southwold
Suffolk

REGISTERED NUMBER:

4970779

PRINCIPAL PLACE OF BUSINESS:

25 Market Place
Southwold
Suffolk

ACCOUNTANTS:

Richard Bacon Associates
Maple Court
Hacheston
Woodbridge
Suffolk

BANKERS:

Barclays Bank PLC
67 High Street
Southwold
Suffolk

COLLEN & CLARE LIMITED

Notes to the abbreviated accounts for the year ended 30th June 2015.

1 Accounting Policies

Basis of preparation of accounts

The accounts are prepared in accordance with applicable accounting standards under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the sales value of goods supplied by the company, net of Value Added Tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment	15% per annum reducing balance basis
Vehicles	25% per annum reducing balance basis
Warehouse costs	15% per annum reducing balance basis

Assets on hire purchase

Where assets are financed by hire purchase the assets are included in the balance sheet at cost less depreciation in accordance with the company's normal accounting policies. The outstanding liability is shown as a creditor apportioned between amount due within one year and amount due after more than one year. Interest is charged to the profit and loss account over the period of the agreement.

Taxation

Provision for deferred taxation is separately raised, if such liability is likely to arise in the foreseeable future.

COLLEN & CLARE LIMITED

Notes to the abbreviated accounts (continued)
for the year ended 30th June 2015.

2	Tangible fixed assets	<u>2015</u>	<u>2014</u>
	Cost		
	Balance brought forward	206,242	173,603
	Additions	93,430	32,639
	<u>Total cost</u>	<u>£299,672</u>	<u>£206,242</u>
	Depreciation		
	Balance brought forward	116,887	101,640
	Charge for the year	28,443	15,247
	<u>Total depreciation</u>	<u>£145,330</u>	<u>£116,887</u>
	Net book values		
	<u>Carried Forward</u>	<u>£154,342</u>	<u>£89,355</u>
3	Deferred liabilities	<u>2015</u>	<u>2014</u>
	Amounts falling due after one year :		
	a) Bank loan (see note below)	346,856	52,640
	b) Commercial Mortgage	-	181,878
		<u>£346,856</u>	<u>£234,518</u>

Secured Liabilities

The bank borrowings are secured by a debenture creating a fixed and floating charge over the company assets.

In addition the directors have given personal guarantees, supported by the relevant security.

COLLEN & CLARE LIMITED

Notes to the abbreviated accounts (continued)
for the year ended 30th June 2015.

4	Share capital	<u>2015</u>	<u>2014</u>
	Authorised		
	Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>

5 Directors Loan

The directors loan capital is regarded as a long term investment in support of the companies working capital requirement.

No interest was paid on the loan capital during the year (2014 : nil).

COLLEN & CLARE LIMITED**ABBREVIATED BALANCE SHEET**30th June 2015

	Notes	2015	2014
FIXED ASSETS			
Tangible assets	2	154,342	89,355
CURRENT ASSETS			
Stock		1,129,812	508,227
Debtors and prepayments		23,134	6,781
Bank and cash balances		<u>38,244</u>	<u>30,699</u>
		1,191,190	545,707
CURRENT LIABILITIES			
amounts due within one year		721,516	348,667
NET CURRENT ASSETS		<u>469,674</u>	<u>197,040</u>
Total assets less current liabilities		<u>624,016</u>	<u>286,395</u>
DEFERRED LIABILITIES			
amounts due after one year	3	<u>346,856</u>	<u>234,518</u>
Net Assets		<u>£277,160</u>	<u>£51,877</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Directors Loan	5	280,000	140,000
Profit and loss account		<u>(3,840)</u>	<u>(89,123)</u>
Shareholders funds		<u>£277,160</u>	<u>£51,877</u>

For the year ended 30th June 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities :

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- 2) The directors acknowledge their responsibility for complying with the requirements of the Act with regard to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the board on 29/1/2016 ~~2015~~

V.A.COLLEN
Director

The notes on pages 2 to 4 form part of these accounts.