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COMPANY REGISTRATION NUMBER 05714029

CLASSIC DECORATORS (SOUTH WALES) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2011

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CLASSIC DECORATORS (SOUTH WALES) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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CLASSIC DECORATORS (SOUTH WALES) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF CLASSIC DECORATORS (SOUTH WALES) LIMITED

YEAR ENDED 31 DECEMBER 2011

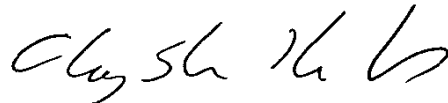
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



CLAY SHAW THOMAS LTD
Chartered Accountants

2 Oldfield Road
Bocam Park
Bridgend
CF35 5LJ

23/11/2012

CLASSIC DECORATORS (SOUTH WALES) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			28,799		41,960
CURRENT ASSETS					
Stocks		28,835		5,400	
Debtors		804,690		1,017,603	
Cash at bank and in hand		220,478		11,741	
		1,054,003		1,034,744	
CREDITORS: Amounts falling due within one year	3	1,016,194		1,022,684	
NET CURRENT ASSETS			37,809		12,060
TOTAL ASSETS LESS CURRENT LIABILITIES			66,608		54,020
CREDITORS: Amounts falling due after more than one year	4		-		6,084
PROVISIONS FOR LIABILITIES			1,028		2,538
			65,580		45,398
CAPITAL AND RESERVES					
Called-up equity share capital	6		100		100
Profit and loss account			65,480		45,298
SHAREHOLDERS' FUNDS			65,580		45,398

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts.

CLASSIC DECORATORS (SOUTH WALES) LIMITED

ABBREVIATED BALANCE SHEET (continued)

31 DECEMBER 2011

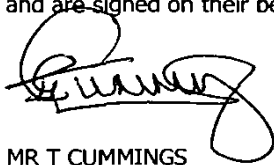
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on **16/04/2012**, and are signed on their behalf by:



MR T CUMMINGS
Director

Company Registration Number 05714029

The notes on pages 4 to 6 form part of these abbreviated accounts.

CLASSIC DECORATORS (SOUTH WALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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 receivable during the year, exclusive of Value Added Tax. Turnover is generated through painting and decorating contracts and related activities in line with the company's principal activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done during the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 12.5% Straight Line
Fixtures & Fittings	- 12.5% Straight Line
Motor Vehicles	- 25% Straight Line

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is that expenditure which has been incurred in the normal course of business in bringing the project to its present location and condition. Net realisable value is based on estimated selling price less future costs to completion and selling costs.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

CLASSIC DECORATORS (SOUTH WALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2011	153,101
Additions	5,500
Disposals	(26,789)
At 31 December 2011	<u>131,812</u>
DEPRECIATION	
At 1 January 2011	111,141
Charge for year	15,497
On disposals	(23,625)
At 31 December 2011	<u>103,013</u>
NET BOOK VALUE	
At 31 December 2011	<u>28,799</u>
At 31 December 2010	<u>41,960</u>