

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Clipper Construction Limited

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for the Year Ended 31 March 2012

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Clipper Construction Limited
Company Information
for the Year Ended 31 March 2012

DIRECTOR: S J Lovell

REGISTERED OFFICE: Waterside House
Falmouth Road
Penryn
TR10 8BE

REGISTERED NUMBER: 05735079

ACCOUNTANTS: Harland Accountants
1A Berkeley Court, Berkeley Vale
Falmouth
Cornwall
TR11 3PB

Clipper Construction Limited (Registered number: 05735079)

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		4,690		6,000
CURRENT ASSETS					
Stocks		150		150	
Debtors		18,225		5,359	
Cash at bank		<u>1,326</u>		<u>16,097</u>	
		19,701		21,606	
CREDITORS					
Amounts falling due within one year		<u>56,953</u>		<u>55,849</u>	
NET CURRENT LIABILITIES			(37,252)		(34,243)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(32,562)</u>		<u>(28,243)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(32,564)</u>		<u>(28,245)</u>
SHAREHOLDERS' FUNDS			<u>(32,562)</u>		<u>(28,243)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7 December 2012 and were signed by:

S J Lovell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the going concern basis, which assumes that the company will continue in existence for the foreseeable future. The validity of this assumption depends upon the continued support of the company's director. The director has confirmed that he will continue to support the company and will not request payment of the amount owed to him unless the company has funds available to meet the request.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and equipment	- 25% on reducing balance
Furniture and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	22,890
Additions	225
At 31 March 2012	<u>23,115</u>
DEPRECIATION	
At 1 April 2011	16,890
Charge for year	1,535
At 31 March 2012	<u>18,425</u>
NET BOOK VALUE	
At 31 March 2012	<u>4,690</u>
At 31 March 2011	<u>6,000</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.