

COMPANY REGISTRATION NUMBER 05756167

COLOUR CRAFT SOUTH WEST LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
29 FEBRUARY 2012



STONE & CO
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COLOUR CRAFT SOUTH WEST LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

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COLOUR CRAFT SOUTH WEST LIMITED**ABBREVIATED BALANCE SHEET****29 FEBRUARY 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>3,041</u>	<u>4,533</u>
CURRENT ASSETS			
Stocks		2,000	3,000
Debtors		10,473	29,465
Cash at bank and in hand		<u>5,195</u>	<u>-</u>
		17,668	32,465
CREDITORS: Amounts falling due within one year		<u>14,186</u>	<u>22,637</u>
NET CURRENT ASSETS		<u>3,482</u>	<u>9,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,523</u>	<u>14,361</u>
CREDITORS: Amounts falling due after more than one year		607	2,428
PROVISIONS FOR LIABILITIES		<u>608</u>	<u>907</u>
		<u>5,308</u>	<u>11,026</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>5,208</u>	<u>10,926</u>
SHAREHOLDERS' FUNDS		<u>5,308</u>	<u>11,026</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

COLOUR CRAFT SOUTH WEST LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on
20/6/12



J C KING
Director

Company Registration Number 05756167

COLOUR CRAFT SOUTH WEST LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 29 FEBRUARY 2012****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

In respect of long-term contracts and contracts for on-going 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 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

Motor Vehicles	- 25% written down value
Equipment	- 25% written down value

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 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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

COLOUR CRAFT SOUTH WEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

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 director considers 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 March 2011 and 29 February 2012	<u>6,181</u>
DEPRECIATION	
At 1 March 2011	1,648
Charge for year	<u>1,492</u>
At 29 February 2012	<u>3,140</u>
NET BOOK VALUE	
At 29 February 2012	<u>3,041</u>
At 28 February 2011	<u>4,533</u>

COLOUR CRAFT SOUTH WEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

3. TRANSACTIONS WITH THE DIRECTOR

The company owed its director, J C King, £2,056 (2011 £1,157) in the form of a directors loan account. There are no fixed repayment terms associated with this loan and no interest is charged on the outstanding amount.

No other transactions with directors were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities.

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

COLOUR CRAFT SOUTH WEST LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COLOUR CRAFT SOUTH WEST LIMITED

YEAR ENDED 29 FEBRUARY 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Colour Craft South West Limited for the year ended 29 February 2012 as set out on pages 1 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Colour Craft South West Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Colour Craft South West Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Colour Craft South West Limited and its director for our work or for this report.

It is your duty to ensure that Colour Craft South West Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Colour Craft South West Limited. You consider that Colour Craft South West Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Colour Craft South West Limited. 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 statutory abbreviated accounts.



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21/9/12