

Registered number:
05818945
England and Wales

CREETON QUARRY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

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CREETON QUARRY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

CONTENTS

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 - 3

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2013

Page 1

		2013		2012	
	Note	£	£	As re-stated £	£
Fixed assets					
Tangible assets	2		2,273,020		2,275,612
Current assets					
Stocks		10,459		12,000	
Debtors		281,961		228,196	
Cash at bank and in hand		-		295	
		<u>292,420</u>		<u>240,491</u>	
Creditors amounts falling due within one year	3	<u>(290,247)</u>		<u>(247,751)</u>	
Net current assets/(liabilities)			<u>2,173</u>		<u>(7,260)</u>
Total assets less current liabilities			<u>2,275,193</u>		<u>2,268,352</u>
Creditors amounts falling due after more than one year	3		(1,961,581)		(2,072,876)
Provision for liabilities and charges			(145,974)		(117,556)
Net assets			<u>167,638</u>		<u>77,920</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account	5		<u>167,538</u>		<u>77,820</u>
			<u>167,638</u>		<u>77,920</u>

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect 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

Signed on behalf of the board of directors

N M M Johnston
Director



Approved by the board

7/4/2014

CREETON QUARRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

Page 2

1 Accounting policies

Basis of accounting

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 and profits

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT, trade discounts and the aggregates levy

Income is recognised when, and to the extent that, the company obtains a right to consideration in exchange for performance

Depreciation

Depreciation is provided to write down the cost less estimated residual value of all tangible fixed assets over their expected useful economic life, as follows

Freehold property	Written off on a straight line basis over the remaining useful life of the quarry currently estimated at 30 years
Plant and machinery	20% reducing balance basis
Fixtures, fittings and office equipment	20% straight line basis
Motor vehicles	25% reducing balance basis
Tools and equipment	15% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving items. Cost includes all direct expenditure and, if appropriate, a proportion of fixed and variable overheads

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

CREETON QUARRY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2013****Page 3**

2	Tangible fixed assets				Total
					£
	Cost				
	At 1 January 2013			3,538,462	
	Additions			278,507	
	Disposals			(172,380)	
	At 31 December 2013			<u>3,644,589</u>	
	Depreciation				
	At 1 January 2013			1,262,850	
	Charge for the year			236,728	
	Eliminated on disposals			(128,009)	
	At 31 December 2013			<u>1,371,569</u>	
	Net book amount				
	At 31 December 2013			<u>2,273,020</u>	
	Net book amount				
	At 31 December 2012			<u>2,275,612</u>	
3	Creditors		2013	2012	
			£	£	
	Creditors includes the following liabilities on which security has been provided by the company				
	Debt due after more than five years, not by instalments		<u>1,850,000</u>	<u>2,010,000</u>	
4	Share capital		2013	2012	
		No	£	No	£
	Allotted, called up and fully paid				
	A ordinary shares of £1 each	74	74	74	74
	B ordinary shares of £1 each	25	25	25	25
	C ordinary shares of £1 each	1	1	1	1
		<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
5	Profit and loss account			2013	
				£	
	Retained profit at 1 January 2013 as previously stated			195,376	
	Prior year adjustment in respect of omission of deferred tax provision			<u>(117,556)</u>	
	Retained profit at 1 January 2013 re-stated			77,820	
	Profit for the year			<u>89,718</u>	
	Retained profit at 31 December 2013			<u>167,538</u>	