

Registered number:
05818945
England and Wales

CREETON QUARRY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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CREETON QUARRY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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CREETON QUARRY LIMITED**Registered No 05818945**

England and Wales

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2014

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	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		2,340,592		2,273,020
Current assets					
Stocks		6,490		10,459	
Debtors		259,546		281,961	
Cash at bank and in hand		7		-	
		<u>266,043</u>		<u>292,420</u>	
Creditors: amounts falling due within one year	3	<u>(442,085)</u>		<u>(290,247)</u>	
Net current assets/(liabilities)			<u>(176,042)</u>		<u>2,173</u>
Total assets less current liabilities			<u>2,164,550</u>		<u>2,275,193</u>
Creditors: amounts falling due after more than one year	3		<u>(1,534,623)</u>		<u>(1,961,581)</u>
Provision for liabilities and charges			<u>(190,303)</u>		<u>(145,974)</u>
Net assets			<u>439,624</u>		<u>167,638</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account	5		<u>439,524</u>		<u>167,538</u>
			<u>439,624</u>		<u>167,638</u>


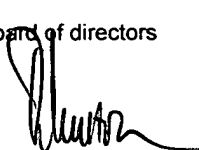
For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed on behalf of the board of directors

N M M Johnston
Director

Approved by the board:

18/5/2015.

CREETON QUARRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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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 2014

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2	Tangible fixed assets	Total £
	Cost	
	At 1 January 2014	3,644,589
	Additions	290,166
	Disposals	(267)
	At 31 December 2014	<u>3,934,488</u>
	Depreciation	
	At 1 January 2014	1,371,569
	Charge for the year	222,406
	Eliminated on disposals	(79)
	At 31 December 2014	<u>1,593,896</u>
	Net book amount	
	At 31 December 2014	<u>2,340,592</u>
	Net book amount	
	At 31 December 2013	<u>2,273,020</u>

3	Creditors	2014 £	2013 £
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Creditors includes the following liabilities on which security has been provided by the company:

Bank loan not wholly repayable within five years

repayable within five years	363,037	-
repayable after five years	190,273	-
	<u>553,310</u>	-

Debt due after more than five years, not by instalments

880,000	1,850,000
<u>1,433,310</u>	<u>1,850,000</u>

4	Share capital	2014 No. £	2013 No. £
	Allotted, called up and fully paid		
	A ordinary shares of £1 each	73 73	74 74
	B ordinary shares of £1 each	25 25	25 25
	C ordinary shares of £1 each	2 2	1 1
		<u>100</u> 100	<u>100</u> 100