

Registered Number 06344467

CANDY CONTRACTS (UK) LIMITED

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	47,735	23,816
		<u>47,735</u>	<u>23,816</u>
Current assets			
Debtors		186,215	117,795
Cash at bank and in hand		9,497	11,306
		<u>195,712</u>	<u>129,101</u>
Creditors: amounts falling due within one year		(116,102)	(97,435)
Net current assets (liabilities)		<u>79,610</u>	<u>31,666</u>
Total assets less current liabilities		<u>127,345</u>	<u>55,482</u>
Creditors: amounts falling due after more than one year		(26,068)	(2,545)
Provisions for liabilities		(3,131)	(4,761)
Total net assets (liabilities)		<u>98,146</u>	<u>48,176</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		98,046	48,076
Shareholders' funds		<u>98,146</u>	<u>48,176</u>

- For the year ending 31 July 2013 the company was entitled to exemption 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.

Approved by the Board on 25 April 2014

And signed on their behalf by:

D A Sharp, Director

D A Sharp, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

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 - 15% reducing balance

Computer equipment - 33.3% straight line

Motor Vehicles - 25% reducing balance

Other accounting policies**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.

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.

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.

2 Tangible fixed assets

£

Cost

At 1 August 2012	53,905
Additions	37,070
Disposals	(17,006)
Revaluations	-
Transfers	-
At 31 July 2013	<u>73,969</u>
Depreciation	
At 1 August 2012	30,089
Charge for the year	7,434
On disposals	(11,289)
At 31 July 2013	<u>26,234</u>
Net book values	
At 31 July 2013	<u>47,735</u>
At 31 July 2012	<u>23,816</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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