

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

for

Scarborough Paint & Panels Limited

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for the Year Ended 31 March 2014

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Scarborough Paint & Panels Limited

Company Information
for the Year Ended 31 March 2014

DIRECTOR:

D Sidebottom

REGISTERED OFFICE:

30 Durham Street
Scarborough
North Yorkshire
YO12 7PT

REGISTERED NUMBER:

07585552 (England and Wales)

ACCOUNTANTS:

Wyatt Husler Cook
46A Westborough
Scarborough
North Yorkshire
YO11 1UN

Scarborough Paint & Panels Limited (Registered number: 07585552)

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		5,763		6,192
CURRENT ASSETS					
Stocks		23,278		19,756	
Debtors		9,600		11,939	
Cash in hand		60		60	
		<u>32,938</u>		<u>31,755</u>	
CREDITORS					
Amounts falling due within one year		<u>57,500</u>		<u>53,949</u>	
NET CURRENT LIABILITIES			<u>(24,562)</u>		<u>(22,194)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(18,799)</u>		<u>(16,002)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(18,899)</u>		<u>(16,102)</u>
SHAREHOLDERS' FUNDS			<u>(18,799)</u>		<u>(16,002)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.
- (b)

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 29 December 2014 and were signed by:

D Sidebottom - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on a going concern basis which assumes that the company's bankers, creditors and director will provide continued support. It is the opinion of the director that this support will be given for the foreseeable future, being at least twelve months from the signing of the accounts.

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).

The effect of events relating to the year ended 31 March 2013, which occurred before the date of approval of the financial statements by the Board of Directors, have been included to the extent required to show a true and fair view of the state of affairs of the company at 31 March 2013, and of its results for the year ended on that date.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	10,243
Additions	1,281
At 31 March 2014	11,524
DEPRECIATION	
At 1 April 2013	4,051
Charge for year	1,710
At 31 March 2014	5,761
NET BOOK VALUE	
At 31 March 2014	5,763
At 31 March 2013	6,192

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</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.