

CITY AND SUBURBAN PAINTERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014



THURSDAY



SCT *S41JSNBK* 19/02/2015 #163
COMPANIES HOUSE

CITY AND SUBURBAN PAINTERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		14,916		8,539
Current assets					
Stocks		18,101		672	
Debtors		75,609		56,961	
Cash at bank and in hand		28,963		6,832	
		<u>122,673</u>		<u>64,465</u>	
Creditors: amounts falling due within one year		<u>(72,131)</u>		<u>(52,031)</u>	
Net current assets			50,542		12,434
Total assets less current liabilities			65,458		20,973
Creditors: amounts falling due after more than one year			-		(1,842)
Provisions for liabilities			(2,026)		(643)
			<u>63,432</u>		<u>18,488</u>
Capital and reserves					
Called up share capital	3		7,500		7,500
Profit and loss account			55,932		10,988
Shareholders' funds			<u>63,432</u>		<u>18,488</u>

CITY AND SUBURBAN PAINTERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2014

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

Directors' responsibilities:

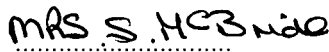
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10/2/15



Mr W Samson
Director



Mrs S McBride
Director

Company Registration No. SC051049

CITY AND SUBURBAN PAINTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
Computer equipment	25% reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

CITY AND SUBURBAN PAINTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2013	41,177
Additions	11,352
	<u>52,529</u>
At 31 May 2014	
Depreciation	
At 1 June 2013	32,640
Charge for the year	4,973
	<u>37,613</u>
At 31 May 2014	
Net book value	
At 31 May 2014	14,916
	<u>8,539</u>
At 31 May 2013	

3 Share capital

2014	2013
£	£

Allotted, called up and fully paid		
7,500 Ordinary Shares of £1 each	7,500	7,500
	<u>7,500</u>	<u>7,500</u>