

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014
FOR
PORCELAIN PLUS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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PORCELAIN PLUS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

DIRECTORS:

Mr K Pollock
Mrs M Pollock

SECRETARY:

Mrs M Pollock

REGISTERED OFFICE:

3/5 Lenziemill Road
Lenziemill Industrial Estate
CUMBERNAULD
Glasgow
G67 2RL

REGISTERED NUMBER:

SC269984 (Scotland)

ACCOUNTANTS:

Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014

	Notes	30/9/14 £	£	30/9/13 £	£
FIXED ASSETS					
Tangible assets	2		55,633		32,213
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		134,892		139,435	
Cash at bank and in hand		<u>17,511</u>		<u>51,026</u>	
		157,403		195,461	
CREDITORS					
Amounts falling due within one year		<u>149,554</u>		<u>193,338</u>	
NET CURRENT ASSETS			<u>7,849</u>		<u>2,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,482		34,336
CREDITORS					
Amounts falling due after more than one year			<u>18,603</u>		<u>-</u>
NET ASSETS			<u>44,879</u>		<u>34,336</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>44,877</u>		<u>34,334</u>
SHAREHOLDERS' FUNDS			<u>44,879</u>		<u>34,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2014

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 Board of Directors on 16 April 2015 and were signed on its behalf by:

Mr K Pollock - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

1. ACCOUNTING POLICIES

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).

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.

Leasehold property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 25% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	83,405
Additions	61,890
Disposals	(49,818)
At 30 September 2014	<u>95,477</u>
DEPRECIATION	
At 1 October 2013	51,192
Charge for year	18,478
Eliminated on disposal	(29,826)
At 30 September 2014	<u>39,844</u>
NET BOOK VALUE	
At 30 September 2014	<u>55,633</u>
At 30 September 2013	<u>32,213</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/14 £	30/9/13 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £99,200 (2013 - £75,000) were paid to the directors .

Included in other creditors are Directors loans amounting to £15 (2013 £1752). These loans are interest free and have no set repayment terms.

5. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors , there is no ultimate controlling party.

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.