

Registered in Scotland - Number SC446660

MR CROLLAS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

FRIDAY



SCT *S4L2Q2GH* #7
27/11/2015
COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	9,657	10,544
		-----	-----
Current assets			
Stock		5,665	5,665
Cash at bank and in hand		62,418	53,929
		-----	-----
		68,083	59,594
		-----	-----
Creditors: amounts falling due within one year		32,246	44,600
		-----	-----
Net current assets		35,837	14,994
		-----	-----
Total assets less current liabilities		45,494	25,538
Creditors: amounts falling due after More than one year		26,410	30,631
		-----	-----
		19,084	(5,093)
		-----	-----
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		18,984	(5,193)
		-----	-----
Shareholders' funds – (at debit)		19,084	(5,093)
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**ABBREVIATED BALANCE SHEET - CONTINUED
AS AT 31 MARCH 2015**

The director:

1. confirms that for the year ending 31 March 2015 the company was entitled to the exemption under subsection (1) of section 477 Companies Act 2006 ;
2. confirms that no notice requiring an audit had been deposited under section 476 Companies Act 2006 in relation to the financial statements for the financial year; and
3. acknowledges his responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006 ; and
 - (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 23 November 2015 and signed on its behalf.

Stefano Crolla
Director

A handwritten signature in black ink, appearing to read 'Stefano Crolla', written in a cursive style.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015****1. ACCOUNTING POLICIES****Basis of preparation of financial statements**

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 comprises the invoiced value of goods and services supplied by the company, net of value added tax.

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 of fixed assets over their expected useful lives on the following bases:

Equipment	25% reducing balance.
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Stock

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and are depreciated over their useful lives. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance charge is charged to the profit and loss account over the period of the agreement.

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discountable basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**NOTES TO THE ABBREVIATED ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015**

2. FIXED ASSETS

**Plant &
Machinery etc
£**

Cost

At 31 March 2014	14,058
Additions	2,332

At 31 March 2015	16,390

Depreciation

At 31 March 2014	3,514
Charge for the year	3,219

At 31 March 2015	6,733

Net book value

At 31 March 2015	9,657

At 31 March 2014	10,544

3. SHARE CAPITAL

**2015
£**

**2014
£**

Authorised

Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid

Ordinary shares of £1 each	100	100
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