

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

FOR

PRIMO TERRAZZO & TILING LIMITED

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PRIMO TERRAZZO & TILING LIMITED

COMPANY INFORMATION

For The Year Ended 30 June 2014

DIRECTORS:

N T Lynch
Mrs K A Lynch

SECRETARY:

N T Lynch

REGISTERED OFFICE:

91a The Crescent
Eastleigh
Hampshire
SO50 9BJ

REGISTERED NUMBER:

01206633 (England and Wales)

ACCOUNTANTS:

Stone Osmond Limited
Accountants
75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

ABBREVIATED BALANCE SHEET**30 June 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		42,877		50,878
CURRENT ASSETS					
Stocks		2,500		6,153	
Debtors		133,752		108,805	
Cash at bank and in hand		60,728		1,040	
		<u>196,980</u>		<u>115,998</u>	
CREDITORS					
Amounts falling due within one year	3	<u>175,654</u>		<u>113,003</u>	
NET CURRENT ASSETS			21,326		2,995
TOTAL ASSETS LESS CURRENT LIABILITIES			64,203		53,873
CREDITORS					
Amounts falling due after more than one year	3		-		(7,702)
PROVISIONS FOR LIABILITIES			(314)		(314)
NET ASSETS			<u>63,889</u>		<u>45,857</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Capital redemption reserve			88		88
Profit and loss account			63,799		45,767
SHAREHOLDERS' FUNDS			<u>63,889</u>		<u>45,857</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 June 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 and authorised for issue by the Board of Directors on 30 March 2015 and were signed on its behalf by:

N T Lynch - Director

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 30 June 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 July 2013	
and 30 June 2014	210,162
DEPRECIATION	
At 1 July 2013	159,284
Charge for year	8,001
At 30 June 2014	167,285
NET BOOK VALUE	
At 30 June 2014	42,877
At 30 June 2013	50,878

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 June 2014

3. **CREDITORS**

Creditors include an amount of £ 8,233 (2013 - £ 15,739) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</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.