

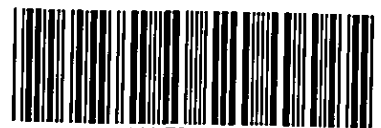
Registered number
01395893

Courtlands Coatings (Specialist Spraying) Limited

Report and Unaudited Accounts

31 October 2010

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COMPANIES HOUSE

Courtlands Coatings (Specialist Spraying) Limited

Registered number: 01395893

Directors' Report

The directors present their report and accounts for the year ended 31 October 2010

Principal activities

The company's principal activity during the year continued to be that of specialist paint spraying and flooring specialists

Directors

The following persons served as directors during the year

R J W Findlay
L Findlay

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 13 June 2011 and signed on its behalf

A handwritten signature in black ink, appearing to be 'R J W Findlay', written over a horizontal line.

R J W Findlay
Director

Courtlands Coatings (Specialist Spraying) Limited
Profit and Loss Account
for the year ended 31 October 2010

	Notes	2010 £	2009 £
Turnover		110,146	176,033
Cost of sales		(70,771)	(60,073)
Gross profit		39,375	115,960
Administrative expenses		(25,986)	(26,850)
Operating profit	2	<u>13,389</u>	<u>89,110</u>
Interest receivable		1,925	3,584
Interest payable	3	(240)	(245)
Profit on ordinary activities before taxation		<u>15,074</u>	<u>92,449</u>
Tax on profit on ordinary activities	4	(3,730)	(17,515)
Profit for the financial year		<u>11,344</u>	<u>74,934</u>

Courtlands Coatings (Specialist Spraying) Limited
Balance Sheet
as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	5	11,456	14,230
Current assets			
Stocks		11,000	500
Debtors	6	10,479	131,530
Cash at bank and in hand		46	60
		<u>21,525</u>	<u>132,090</u>
Creditors: amounts falling due within one year	7	(31,235)	(59,647)
Net current (liabilities)/assets		<u>(9,710)</u>	<u>72,443</u>
Net assets		<u>1,746</u>	<u>86,673</u>
Capital and reserves			
Called up share capital	8	111	111
Share premium	9	825	825
Profit and loss account	10	810	85,737
Shareholders' funds		<u>1,746</u>	<u>86,673</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


R J W Findlay
Director
Approved by the board on 13 June 2011

Courtlands Coatings (Specialist Spraying) Limited
Notes to the Accounts
for the year ended 31 October 2010

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Lasehold property	5% on cost
Plant and machinery	15% on cost
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation and gain/loss on sale of owned fixed assets	3,274	5,796
Directors' remuneration	11,430	10,082
	<hr/>	<hr/>
3 Interest payable	2010	2009
	£	£
Interest payable	240	245
	<hr/>	<hr/>
4 Taxation	2010	2009
	£	£
UK corporation tax	3,730	17,515
	<hr/>	<hr/>

Courtlands Coatings (Specialist Spraying) Limited
Notes to the Accounts
for the year ended 31 October 2010

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 November 2009	582	59,911	10,495	70,988
Additions	-	500	-	500
At 31 October 2010	<u>582</u>	<u>60,411</u>	<u>10,495</u>	<u>71,488</u>
Depreciation				
At 1 November 2009	319	53,815	2,624	56,758
Charge for the year	-	1,306	1,968	3,274
At 31 October 2010	<u>319</u>	<u>55,121</u>	<u>4,592</u>	<u>60,032</u>
Net book value				
At 31 October 2010	<u>263</u>	<u>5,290</u>	<u>5,903</u>	<u>11,456</u>
At 31 October 2009	<u>263</u>	<u>6,096</u>	<u>7,871</u>	<u>14,230</u>

6 Debtors

	2010 £	2009 £
Trade debtors	10,479	68,451
Other debtors	-	63,079
	<u>10,479</u>	<u>131,530</u>

7 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	11,356	29,383
Trade creditors	8,484	3,021
Corporation tax	7,877	17,157
Other taxes and social security costs	2,024	6,161
Other creditors	1,494	3,925
	<u>31,235</u>	<u>59,647</u>

8 Share capital

	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	111	<u>111</u>	<u>111</u>

Courtlands Coatings (Specialist Spraying) Limited
Notes to the Accounts
for the year ended 31 October 2010

9 Share premium	2010
	£
At 1 November 2009	825
At 31 October 2010	<u>825</u>

10 Profit and loss account	2010
	£
At 1 November 2009	85,737
Profit for the year	11,344
Dividends	(96,271)
At 31 October 2010	<u>810</u>

11 Dividends	2010	2009
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>96,271</u>	<u>-</u>

12 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr & Mrs R Findlay				
Being interest at market rates and repayable on demand	63,079	48,519	(108,741)	2,857
	<u>63,079</u>	<u>48,519</u>	<u>(108,741)</u>	<u>2,857</u>

13 Ultimate controlling party

The company is controlled by the directors