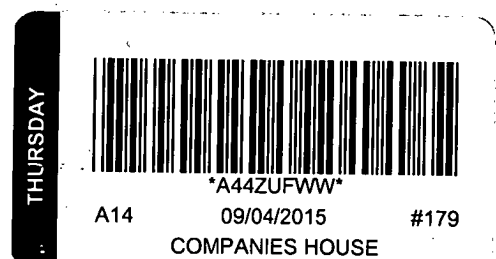


# Boards (Cottingham) Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2014

Forrester Boyd Robson  
Chartered Accountants  
Kingfisher Court  
Plaxton Bridge Road  
Woodmansey  
Beverley  
East Yorkshire  
HU17 0RT



# **Boards (Cottingham) Limited**

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**Boards (Cottingham) Limited**  
**(Registration number: 1574453)**  
**Abbreviated Balance Sheet at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		985,747	841,903
<b>Current assets</b>			
Stocks		374,143	300,834
Debtors		653,129	580,810
Cash at bank and in hand		258,138	14,312
		1,285,410	895,956
Creditors: Amounts falling due within one year		(1,460,930)	(1,118,020)
Net current liabilities		(175,520)	(222,064)
Total assets less current liabilities		810,227	619,839
Creditors: Amounts falling due after more than one year		(545,702)	(531,271)
Provisions for liabilities		(6,085)	(3,227)
Net assets		258,440	85,341
<b>Capital and reserves</b>			
Called up share capital	4	10,108	10,108
Revaluation reserve		72,592	72,592
Profit and loss account		175,740	2,641
Shareholders' funds		258,440	85,341


For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 March 2015 and signed on its behalf by:

  
PJ Gorman  
Director

## **Boards (Cottingham) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	2% on revalued amount
Motor vehicles	25% on cost
Equipment, fixtures and fittings	15% on cost
Plant and machinery	15% on cost

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

# Boards (Cottingham) Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2014	1,193,175	1,193,175
Additions	170,000	170,000
Disposals	(6,500)	(6,500)
At 31 December 2014	<u>1,356,675</u>	<u>1,356,675</u>
<b>Depreciation</b>		
At 1 January 2014	351,272	351,272
Charge for the year	25,874	25,874
Eliminated on disposals	(6,218)	(6,218)
At 31 December 2014	<u>370,928</u>	<u>370,928</u>
<b>Net book value</b>		
At 31 December 2014	<u>985,747</u>	<u>985,747</u>
At 31 December 2013	<u>841,903</u>	<u>841,903</u>

### 3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2014 £	2013 £
After more than five years by instalments	<u>545,702</u>	<u>531,271</u>

### 4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	10,100	10,100	10,100	10,100
Preference shares of £1 each	8	8	8	8
	<u>10,108</u>	<u>10,108</u>	<u>10,108</u>	<u>10,108</u>

### 5 Control

The company is controlled by Packcraft Limited The company is a subsidiary of Packcraft Limited, a company registered in England and Wales, and is controlled by the directors by virtue of their controlling interest in the parent company.