

Registration number 01685016

Closeside Limited
Abbreviated accounts
for the year ended 31 January 2014



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15/08/2014
COMPANIES HOUSE

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Closeside Limited

**Abbreviated balance sheet
as at 31 January 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,304,666		1,326,496
Current assets					
Stocks		426,809		568,196	
Debtors		32,168		23,553	
Cash at bank and in hand		3,309		2,637	
		<u>462,286</u>		<u>594,386</u>	
Creditors: amounts falling due within one year		<u>(1,007,024)</u>		<u>(1,087,093)</u>	
Net current liabilities			<u>(544,738)</u>		<u>(492,707)</u>
Total assets less current liabilities			759,928		833,789
Provisions for liabilities			<u>(10,788)</u>		<u>(10,492)</u>
Net assets			<u>749,140</u>		<u>823,297</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			623,675		623,675
Profit and loss account			125,365		199,522
Shareholders' funds			<u>749,140</u>		<u>823,297</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Closeside Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2014**

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 12/08/14 , and are signed on their behalf by:



J J Wassiliauskas
Director

Registration number 01685016

The notes on pages 3 to 4 form an integral part of these financial statements.

Closeside Limited

Notes to the abbreviated financial statements for the year ended 31 January 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-
Plant and machinery	- 15 to 25% Reducing balance basis
Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 15% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Closeside Limited

**Notes to the abbreviated financial statements
for the year ended 31 January 2014**

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2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 February 2013	1,507,644
Additions	19,353
Disposals	(53,375)
At 31 January 2014	<u>1,473,622</u>
Depreciation	
At 1 February 2013	181,148
On disposals	(28,502)
Charge for year	16,310
At 31 January 2014	<u>168,956</u>
Net book values	
At 31 January 2014	<u>1,304,666</u>
At 31 January 2013	<u>1,326,496</u>

3. Share capital	2014 £	2013 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>