

Plantation Shutters Ltd

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

30 April 2014

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COMPANIES HOUSE

Company Registration No. 03070306

Plantation Shutters Ltd

UNAUDITED ABBREVIATED BALANCE SHEET

As at 30 April 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	1	1,200,000		1,600,000	
Tangible assets	1	37,761		42,165	
		<u>1,237,761</u>		<u>1,642,165</u>	
CURRENT ASSETS					
Stocks		70,610		153,550	
Debtors		68,420		26,918	
Cash at bank and in hand		398,345		346,790	
		<u>537,375</u>		<u>527,258</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
		<u>(1,648,242)</u>		<u>(2,148,542)</u>	
NET CURRENT LIABILITIES					
		<u>(1,110,867)</u>		<u>(1,621,284)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>126,894</u>		<u>20,881</u>	
CAPITAL AND RESERVES					
Called up share capital	2	2		2	
Profit and loss account		126,892		20,879	
SHAREHOLDERS' FUNDS					
		<u>126,894</u>		<u>20,881</u>	

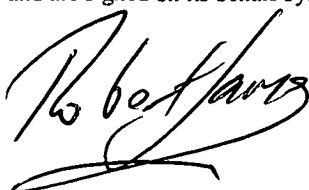
For the year ended 30 April 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 2/9/14 and are signed on its behalf by:

Mr R James
Director



Plantation Shutters Ltd

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

INCOME RECOGNITION

Turnover is recognised when the product is installed.

GOODWILL

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 5 years as in the opinion of the directors this represents the period over which the goodwill is effective. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Plantation Shutters Ltd

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 April 2014

1 FIXED ASSETS

	Intangible assets	Tangible assets	Total
	£	£	£
COST			
At 1 May 2013	2,000,000	55,530	2,055,530
Additions	-	10,983	10,983
Disposals	-	(5,000)	(5,000)
At 30 April 2014	2,000,000	61,513	2,061,513
DEPRECIATION			
At 1 May 2013	400,000	13,365	413,365
On disposals	-	(1,250)	(1,250)
Charge for the year	400,000	11,637	411,637
At 30 April 2014	800,000	23,752	823,752
NET BOOK VALUE			
At 30 April 2014	1,200,000	37,761	1,237,761
At 30 April 2013	1,600,000	42,165	1,642,165

2 SHARE CAPITAL

	2014	2013
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2