

Cumbria Saw Service Limited

**Abbreviated accounts
for the year ended 31 July 2013**

Registration number 04852624

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Cumbria Saw Service Limited

**Abbreviated balance sheet
as at 31 July 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		208,416		212,995
Current assets					
Stocks		10,000		5,000	
Debtors		34,839		37,598	
Cash at bank and in hand		-		16,454	
		<u>44,839</u>		<u>59,052</u>	
Creditors: amounts falling due within one year	3	<u>(121,039)</u>		<u>(74,460)</u>	
Net current liabilities			<u>(76,200)</u>		<u>(15,408)</u>
Total assets less current liabilities			132,216		197,587
Creditors: amounts falling due after more than one year	4		(26,551)		(67,223)
Provisions for liabilities			<u>(31,777)</u>		<u>(31,821)</u>
Net assets			<u>73,888</u>		<u>98,543</u>
Capital and reserves					
Called up share capital	5		110		110
Profit and loss account			<u>73,778</u>		<u>98,433</u>
Shareholders' funds			<u>73,888</u>		<u>98,543</u>

The director's 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 5 form an integral part of these financial statements.

Cumbria Saw Service Limited

Abbreviated balance sheet (continued)

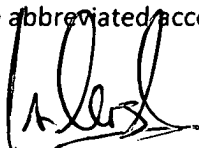
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 July 2013**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2013 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 11 March 2014 and signed on its behalf by:



S A F Marsh
Director

Registration number 04852624

The notes on pages 3 to 5 form an integral part of these financial statements.

Cumbria Saw Service Limited

Notes to the abbreviated unaudited financial statements for the year ended 31 July 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover consists of the sales value (excluding VAT) of all work done in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract values where work is partially performed in the year.

1.3. Tangible fixed assets and depreciation

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

Plant and machinery	-	10% on reducing balance
Motor vehicles	-	20% on reducing balance

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

1.6. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Cumbria Saw Service Limited

**Notes to the abbreviated unaudited financial statements
for the year ended 31 July 2013**

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 August 2012		331,851
Additions		20,000
At 31 July 2013		<u>351,851</u>
Depreciation		
At 1 August 2012		118,856
Charge for year		24,579
At 31 July 2013		<u>143,435</u>
Net book values		
At 31 July 2013		<u>208,416</u>
At 31 July 2012		<u>212,995</u>
3. Creditors: amounts falling due within one year	2013 £	2012 £
Creditors include the following:		
Secured creditors	<u>40,672</u>	<u>37,462</u>
4. Creditors: amounts falling due after more than one year	2013 £	2012 £
Creditors include the following:		
Secured creditors	<u>26,551</u>	<u>67,223</u>

Cumbria Saw Service Limited

**Notes to the abbreviated unaudited financial statements
for the year ended 31 July 2013**

5. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
10 ordinary A shares of £1 each	10	10
	<u>110</u>	<u>110</u>

6. Transactions with director

Advances to director

During the year the company made advances to Mr S A F Marsh, the director, totalling £11,166 (2012 - £nil). The advances were fully repaid on 22 February 2013 and so the balance outstanding at the year end, 31 July 2013, was £nil (2012 - £nil). Where applicable, interest is charged on overdrawn loan accounts at the rate of 4% per annum, loans are repayable on demand.