

**Registered Number 04852624**

**CUMBRIA SAW SERVICE LIMITED**

**Abbreviated Accounts**

**31 July 2015**

## Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	299,860	334,960
		<u>299,860</u>	<u>334,960</u>
<b>Current assets</b>			
Stocks		7,500	10,000
Debtors		64,693	40,915
Cash at bank and in hand		30,243	32,243
		<u>102,436</u>	<u>83,158</u>
<b>Creditors: amounts falling due within one year</b>	3	(73,716)	(185,723)
<b>Net current assets (liabilities)</b>		<u>28,720</u>	<u>(102,565)</u>
<b>Total assets less current liabilities</b>		<u>328,580</u>	<u>232,395</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(139,656)	(54,095)
<b>Provisions for liabilities</b>		(47,941)	(41,035)
<b>Total net assets (liabilities)</b>		<u>140,983</u>	<u>137,265</u>
<b>Capital and reserves</b>			
Called up share capital	4	110	110
Profit and loss account		140,873	137,155
<b>Shareholders' funds</b>		<u>140,983</u>	<u>137,265</u>

- For the year ending 31 July 2015 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 26 April 2016

And signed on their behalf by:

**S A F Marsh, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

## Accounting convention

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

**Turnover policy**

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.

**Tangible assets depreciation policy**

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

**Valuation information and policy**

## Stock

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

**Other accounting policies**

## 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.

## 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.

**2 Tangible fixed assets**

**Cost**

At 1 August 2014	508,974
Additions	710
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>509,684</u>

**Depreciation**

At 1 August 2014	174,014
Charge for the year	35,810
On disposals	-
At 31 July 2015	<u>209,824</u>

**Net book values**

At 31 July 2015	<u>299,860</u>
At 31 July 2014	<u>334,960</u>

**3 Creditors**

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	176,992	67,520

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100
10 A Ordinary shares of £1 each	10	10

**5 Transactions with directors**

Name of director receiving advance or credit:	Mr S A F Marsh
Description of the transaction:	Advances to director
Balance at 1 August 2014:	-
Advances or credits made:	£ 9,020
Advances or credits repaid:	-
Balance at 31 July 2015:	<u>£ 9,020</u>

**Advances to director**

During the year the company made advances to Mr S A F Marsh, the director, totalling £9,020 (2014 - nil). No repayments were made by 31 July 2015 and so the balance outstanding at the year end, 31 July 2015, was £9,020 (2014 - £nil).

Where applicable, interest is charged on overdrawn loan accounts at the rate of 3.25% per annum to 5 April 2015 then 3% per annum thereafter, loans are repayable on demand.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.