

Registered Number 05122004

COLGAR LTD

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	69,724	34,809
		<u>69,724</u>	<u>34,809</u>
Current assets			
Debtors		39,437	40,672
Cash at bank and in hand		455,170	460,734
		<u>494,607</u>	<u>501,406</u>
Creditors: amounts falling due within one year		(59,414)	(23,254)
Net current assets (liabilities)		<u>435,193</u>	<u>478,152</u>
Total assets less current liabilities		<u>504,917</u>	<u>512,961</u>
Total net assets (liabilities)		<u>504,917</u>	<u>512,961</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		504,817	512,861
Shareholders' funds		<u>504,917</u>	<u>512,961</u>

- For the year ending 30 June 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 29 March 2016

And signed on their behalf by:

C J Rogan, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings - reducing balance 25%

Equipment - reducing balance 33%

Motor Cars - reducing balance 25%

Other accounting policies

Investment Properties

Investment properties are included in the financial statements at their open market values, as valued by the director. The surplus or deficit arising from the annual revaluation is transferred to the revaluation reserve unless a deficit arises which is expected to be a permanent diminution of the original cost, in which case it is recognised in the profit and loss account for the year.

The use of a revaluation reserve is in accordance with Statement of Standard Accounting Practice 19, but contrary to the Companies Act 2006 (section 40 of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008) which requires changes in the value of investment properties to be included within the profit and loss account.

The departure from the provisions of the Act is required to give a true and fair view.

Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

2 Tangible fixed assets

£

Cost

At 1 July 2014

74,365

Additions	43,644
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>118,009</u>
Depreciation	
At 1 July 2014	39,556
Charge for the year	8,729
On disposals	-
At 30 June 2015	<u>48,285</u>
Net book values	
At 30 June 2015	<u>69,724</u>
At 30 June 2014	<u>34,809</u>

3 **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

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