

**Cornwall Shed Company Ltd**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2015**

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**for the Year Ended 31 March 2015**

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**Cornwall Shed Company Ltd**  
**Company Information**  
**for the Year Ended 31 March 2015**

**DIRECTORS:** Mr CRB Dunstan  
Mr TA Pellow

**REGISTERED OFFICE:** Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**REGISTERED NUMBER:** 05197580 (England and Wales)

**ACCOUNTANTS:** Atkins Ferrie  
Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**BANKERS:** Barclays Bank Plc  
Truro Branch  
14 King Street  
Truro  
Cornwall  
TR1 2RB

**Cornwall Shed Company Ltd (Registered number: 05197580)**

**Abbreviated Balance Sheet**  
**31 March 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		59,062		70,875
Tangible assets	3		<u>36,691</u>		<u>37,292</u>
			95,753		108,167
<b>CURRENT ASSETS</b>					
Stocks		71,040		63,496	
Debtors		17,242		21,310	
Cash at bank and in hand		<u>152,110</u>		<u>89,904</u>	
		240,392		174,710	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>149,425</u>		<u>104,250</u>	
<b>NET CURRENT ASSETS</b>			90,967		70,460
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			186,720		178,627
<b>PROVISIONS FOR LIABILITIES</b>			7,338		7,459
<b>NET ASSETS</b>			<u>179,382</u>		<u>171,168</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>179,282</u>		<u>171,068</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>179,382</u>		<u>171,168</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 29 June 2015 and were signed on its behalf by:

Mr CRB Dunstan - Director

Mr TA Pellow - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tools and equipment	- 20% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on cost and 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014 and 31 March 2015	<u>135,000</u>
<b>AMORTISATION</b>	
At 1 April 2014	64,125
Amortisation for year	<u>11,813</u>
At 31 March 2015	<u>75,938</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>59,062</u>
At 31 March 2014	<u>70,875</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	122,854
Additions	22,513
Disposals	(20,000)
At 31 March 2015	<u>125,367</u>
<b>DEPRECIATION</b>	
At 1 April 2014	85,562
Charge for year	11,864
Eliminated on disposal	(8,750)
At 31 March 2015	<u>88,676</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>36,691</u>
At 31 March 2014	<u>37,292</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the end of the period the company owed Mr CRB Dunstan £20,589 (2014 £22,431) and Mr TA Pellow £9,496 (2014 £11,296). These being the balances on their respective directors current accounts and disclosed within other creditors. There were no advances or credit extended to the directors. Transactions with directors were for draw downs of capital only.

**6. ULTIMATE CONTROLLING PARTY**

Ultimate control is shared by the two directors, Mr C R B Dunstan and Mr T A Pellow, by virtue of their each holding 50% of the company's issued share capital. They act in unison to operate and manage the company and therefore together they are in common control of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.