

Registered number  
06193857

Machine Plastering Cornwall Limited

Abbreviated Accounts

31 March 2014

**Machine Plastering Cornwall Limited****Registered number:** 06193857**Abbreviated Balance Sheet****as at 31 March 2014**

	<b>Notes</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	6,202	7,279
<b>Current assets</b>			
Stocks		2,114	2,284
Debtors		39,593	74,586
		<u>41,707</u>	<u>76,870</u>
<b>Creditors: amounts falling due within one year</b>		<u>(30,368)</u>	<u>(52,596)</u>
<b>Net current assets</b>		11,339	24,274
<b>Total assets less current liabilities</b>		<u>17,541</u>	<u>31,553</u>
<b>Provisions for liabilities</b>		(484)	(605)
<b>Net assets</b>		<u>17,057</u>	<u>30,948</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		16,957	30,848
<b>Shareholders' funds</b>		<u>17,057</u>	<u>30,948</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr C J Watkins

Director

Approved by the board on 16 December 2014



**Machine Plastering Cornwall Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Plant and machinery	20% reducing balance
---------------------	----------------------

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2013	31,593
Additions	474
At 31 March 2014	<u>32,067</u>

#### **Depreciation**

At 1 April 2013	24,314
Charge for the year	1,551
At 31 March 2014	<u>25,865</u>

#### **Net book value**

At 31 March 2014	<u>6,202</u>
At 31 March 2013	<u>7,279</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
<b>4 Loans to directors</b>				
<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
Mr C J Watkins				
Loan to director	31,207	-	(550)	30,657
	<u>31,207</u>	<u>-</u>	<u>(550)</u>	<u>30,657</u>

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.