

Registered number  
06462104

CARL VAUGHAN LIMITED

Report and Unaudited Accounts

31 January 2015

**CARL VAUGHAN LIMITED****Registered number:****06462104****Directors' Report**

The directors present their report and accounts for the year ended 31 January 2015.

**Principal activities**

The company's principal activity during the year continued to be a contractor.

**Directors**

The following persons served as directors during the year:

Mr CB Vaughan

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 October 2015 and signed by its order.

Mrs M G P Vaughan

Secretary

**CARL VAUGHAN LIMITED****Profit and Loss Account****for the year ended 31 January 2015**

	<b>Notes</b>	<b>2015</b> £	<b>2014</b> £
<b>Turnover</b>		214,703	65,384
Cost of sales		(54,571)	(13,653)
<b>Gross profit</b>		<u>160,132</u>	<u>51,731</u>
Administrative expenses		(97,560)	(52,801)
<b>Operating profit/(loss)</b>	2	<u>62,572</u>	<u>(1,070)</u>
Interest receivable		-	115
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>62,572</u>	<u>(955)</u>
Tax on profit/(loss) on ordinary activities	3	(12,490)	167
<b>Profit/(loss) for the financial year</b>		<u>50,082</u>	<u>(788)</u>

**CARL VAUGHAN LIMITED****Balance Sheet****as at 31 January 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	4	14,059	4,733
<b>Current assets</b>			
Debtors	5	7,369	-
Cash at bank and in hand		3,567	7,849
		<u>10,936</u>	<u>7,849</u>
<b>Creditors: amounts falling due within one year</b>	6	(17,206)	(1,740)
<b>Net current (liabilities)/assets</b>		<u>(6,270)</u>	<u>6,109</u>
<b>Total assets less current liabilities</b>		<u>7,789</u>	<u>10,842</u>
<b>Provisions for liabilities</b>	7	(2,812)	(947)
<b>Net assets</b>		<u>4,977</u>	<u>9,895</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account	9	4,975	9,893
<b>Shareholders' funds</b>		<u>4,977</u>	<u>9,895</u>

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

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

The directors acknowledge their 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 B Vaughan

Director

Approved by the board on 23 October 2015



**CARL VAUGHAN LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 January 2015**

**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 January 2015).

***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% straight line
Motor vehicles	25% straight line

***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.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	2,481	836
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
UK corporation tax	10,625	-
Deferred tax	1,865	(167)
	<hr/>	<hr/>
	12,490	(167)
	<hr/>	<hr/>
<b>4 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 February 2014		9,324
Additions		12,907
Disposals		(1,100)
At 31 January 2015		<hr/>
		21,131
		<hr/>
<b>Depreciation</b>		
At 1 February 2014		4,591
Charge for the year		2,481
At 31 January 2015		<hr/>
		7,072
		<hr/>
<b>Net book value</b>		
At 31 January 2015		14,059
At 31 January 2014		<hr/>
		4,733
		<hr/>
<b>5 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,594	-
Other debtors	775	-
	<hr/>	<hr/>
	7,369	-
	<hr/>	<hr/>
<b>6 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>

Trade creditors	6,000	30,160
Corporation tax	10,625	-
Other taxes and social security costs	-	625
Other creditors	581	(29,045)
	<u>17,206</u>	<u>1,740</u>

## 7 Provisions for liabilities

Deferred taxation:	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>

Accelerated capital allowances	2,812	947
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<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>

At 1 February	947	1,114
Deferred tax charge in profit and loss account	1,865	(167)

At 31 January	<u>2,812</u>	<u>947</u>
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8 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

## 9 Profit and loss account

<b>2015</b>
<b>£</b>

At 1 February 2014	9,893
Profit for the year	50,082
Dividends	(55,000)

At 31 January 2015	<u>4,975</u>
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10 Dividends	2015	2014
	£	£

Dividends for which the company became liable during the year:

Dividends paid	<u>55,000</u>	<u>19,500</u>
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