

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

Cornwall Super Homes Ltd

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for the Year Ended 31 October 2014

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Cornwall Super Homes Ltd

Company Information
for the Year Ended 31 October 2014

DIRECTOR:

T L Sampson

REGISTERED OFFICE:

Lowin House,
Tregolls Road
Truro
Cornwall
TR1 2NA

REGISTERED NUMBER:

07740412 (England and Wales)

ACCOUNTANTS:

Gain Accountancy Ltd
Trevisson Barn
Trevisson Park
Blackwater
Truro
Cornwall
TR4 8UN

Abbreviated Balance Sheet

31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Intangible assets	2		19,102		28,102
Tangible assets	3		21,670		34,944
			<u>40,772</u>		<u>63,046</u>
CURRENT ASSETS					
Stocks		20,003		5,000	
Debtors		65,084		43,971	
Cash at bank and in hand		<u>38,916</u>		<u>23,450</u>	
		124,003		72,421	
CREDITORS					
Amounts falling due within one year		<u>159,515</u>		<u>163,875</u>	
NET CURRENT LIABILITIES			<u>(35,512)</u>		<u>(91,454)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,260		(28,408)
PROVISIONS FOR LIABILITIES					
			4,334		6,600
NET ASSETS/(LIABILITIES)			<u>926</u>		<u>(35,008)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>826</u>		<u>(35,108)</u>
SHAREHOLDERS' FUNDS			<u>926</u>		<u>(35,008)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 October 2014

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 director on 15 January 2015 and were signed by:

T L Sampson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014

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).

Changes in accounting policies

The original expected goodwill term for the company was 20 years. However, due to a change in the nature of the solar energy industry, including changes in the feeding tariff rates and government policies this length of time is no longer considered appropriate. From the date of incorporation goodwill term is now considered to be as detailed as below. The full impact of this change has been shown in the current year accounts.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2011 is being amortised evenly over its estimated useful life as follows:

Cornwall Electricians: £10,000 over 5 years

Cornwall Solar Panels: £20,000 over 10 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 20% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	
and 31 October 2014	<u>31,102</u>
AMORTISATION	
At 1 November 2013	3,000
Amortisation for year	<u>9,000</u>
At 31 October 2014	<u>12,000</u>
NET BOOK VALUE	
At 31 October 2014	<u>19,102</u>
At 31 October 2013	<u>28,102</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	65,054
Additions	2,135
Disposals	<u>(13,703)</u>
At 31 October 2014	<u>53,486</u>
DEPRECIATION	
At 1 November 2013	30,110
Charge for year	7,702
Eliminated on disposal	<u>(5,996)</u>
At 31 October 2014	<u>31,816</u>
NET BOOK VALUE	
At 31 October 2014	<u>21,670</u>
At 31 October 2013	<u>34,944</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.14 £	31.10.13 £
100	Ordinary	1	<u>100</u>	<u>100</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.