

CAPARISON GUITAR CO. LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

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CAPARISON GUITAR CO. LTD
 Company registered number: 07762446
ABBREVIATED BALANCE SHEET
AT 30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	802	903
Tangible Assets	3	1,434	2,152
		<u>2,236</u>	<u>3,055</u>
CURRENT ASSETS			
Stock	1d	171,550	139,286
Debtors falling due within one year		47,603	65,725
Cash at bank and in hand		14,479	26,505
		<u>233,632</u>	<u>231,516</u>
CREDITORS: Amounts falling due within one year		<u>209,823</u>	<u>208,869</u>
NET CURRENT ASSETS		<u>23,809</u>	<u>22,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,045</u>	<u>25,702</u>
Provisions for Liabilities		(286)	(430)
NET ASSETS		<u>£ 25,759</u>	<u>£ 25,272</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		25,659	25,172
SHAREHOLDERS' FUNDS		<u>£ 25,759</u>	<u>£ 25,272</u>

In approving these financial statements as directors of the company we hereby confirm the following:
 For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 27 July 2017

G Osztreicher, Director

CAPARISON GUITAR CO. LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1c. Tangible fixed assets

Fixed assets are shown at historical cost.

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

Equipment	Reducing balance 25%
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1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1e. Taxation

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

CAPARISON GUITAR CO. LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. INTANGIBLE FIXED ASSETS		2016
		£
Cost		
At 1 October 2015		1,003
At 30 September 2016		1,003
Depreciation		
At 1 October 2015		100
For the year		101
At 30 September 2016		201
Net Book Amounts		
At 30 September 2016	£	802
3. TANGIBLE FIXED ASSETS		2016
		£
Cost		
At 1 October 2015		2,869
At 30 September 2016		2,869
Depreciation		
At 1 October 2015		717
For the year		718
At 30 September 2016		1,435
Net Book Amounts		
At 30 September 2016	£	1,434
4. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 100	£ 100