

Registration number: sc204497

The Cambushinnie Service Company Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2014

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The Cambushinnie Service Company Limited
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The Cambushinnie Service Company Limited
(Registration number: sc204497)
Abbreviated Balance Sheet at 31 January 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		16,306	19,659
Current assets			
Stocks		10,235	10,235
Debtors		114,946	4,675
Cash at bank and in hand		242,561	317,042
		367,742	331,952
Creditors: Amounts falling due within one year		(45,701)	(76,356)
Net current assets		322,041	255,596
Total assets less current liabilities		338,347	275,255
Provisions for liabilities		(1,929)	(2,307)
Net assets		336,418	272,948
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		336,416	272,946
Shareholders' funds		336,418	272,948

For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28/1/14 and signed on its behalf by:



 Mrs A J Davis
 Director

The Cambushinnie Service Company Limited

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

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

The Cambushinnie Service Company Limited

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

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2013	53,321	53,321
At 31 January 2014	53,321	53,321
Depreciation		
At 1 February 2013	33,662	33,662
Charge for the year	3,353	3,353
At 31 January 2014	37,015	37,015
Net book value		
At 31 January 2014	16,306	16,306
At 31 January 2013	19,659	19,659

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary share of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr W McColl				
Loan advances - interest charged at a commercial rate and repayable on demand	24,303	-	-	-
Loan repayments	-	817	-	-
	<u>24,303</u>	<u>817</u>	<u>-</u>	<u>-</u>
Mrs R McColl				
Loan advances - interest charged at a commercial rate and repayable on demand	24,302	-	-	-
Loan repayments	-	817	-	-
	<u>24,302</u>	<u>817</u>	<u>-</u>	<u>-</u>