

Abbreviated Accounts For The Year Ended 31 December 2015

for

Clyde Corrosion Control Limited

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For The Year Ended 31 December 2015

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Clyde Corrosion Control Limited
Company Information
For The Year Ended 31 December 2015

DIRECTOR:	Mrs B E Lowson
REGISTERED OFFICE:	Block F, Unit 2 Westway Porterfield Road Renfrew PA4 8DJ
REGISTERED NUMBER:	SC227819 (Scotland)

Clyde Corrosion Control Limited (Registered number: SC227819)

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		167		667
Tangible assets	3		<u>77,971</u>		<u>90,256</u>
			78,138		90,923
CURRENT ASSETS					
Stocks		6,132		4,304	
Debtors		143,635		300,927	
Cash at bank and in hand		<u>129,483</u>		<u>35,142</u>	
		279,250		340,373	
CREDITORS					
Amounts falling due within one year		<u>119,586</u>		<u>173,396</u>	
NET CURRENT ASSETS			<u>159,664</u>		<u>166,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237,802		257,900
CREDITORS					
Amounts falling due after more than one year			(3,719)		(7,438)
PROVISIONS FOR LIABILITIES			<u>(8,281)</u>		<u>(9,249)</u>
NET ASSETS			<u>225,802</u>		<u>241,213</u>
CAPITAL AND RESERVES					
Called up share capital	4		32,500		32,500
Capital redemption reserve			32,500		32,500
Profit and loss account			<u>160,802</u>		<u>176,213</u>
SHAREHOLDERS' FUNDS			<u>225,802</u>		<u>241,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 December 2015

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 September 2016 and were signed by:

Mrs B E Lowson - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

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 January 2015).

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixed plant and equipment	- 20% on cost and 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax assets are recognised to the extent they are recoverable and where future taxable profits are anticipated.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>2,500</u>
AMORTISATION	
At 1 January 2015	1,833
Amortisation for year	<u>500</u>
At 31 December 2015	<u>2,333</u>
NET BOOK VALUE	
At 31 December 2015	<u>167</u>
At 31 December 2014	<u>667</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	237,511
Additions	<u>6,013</u>
At 31 December 2015	<u>243,524</u>
DEPRECIATION	
At 1 January 2015	147,255
Charge for year	<u>18,298</u>
At 31 December 2015	<u>165,553</u>
NET BOOK VALUE	
At 31 December 2015	<u>77,971</u>
At 31 December 2014	<u>90,256</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
32,500	A Ordinary Shares	£1	<u>32,500</u>	<u>32,500</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.