

**CASTLEGLLEN DECORATING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 APRIL 2014**

THURSDAY



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SCT 29/01/2015 #66  
COMPANIES HOUSE

**WILLIAMSON & DUNN**

Chartered Accountants  
3 West Craibstone Street  
Aberdeen  
AB11 6YW

# **CASTLEGLLEN DECORATING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2014**

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### **CONTENTS**

### **PAGES**

Abbreviated balance sheet

**1 to 2**

Notes to the abbreviated accounts

**3 to 4**

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# CASTLEGLLEN DECORATING LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			<u>5,995</u>
<b>CURRENT ASSETS</b>			
Debtors		32,666	29,710
Cash at bank and in hand		<u>1,611</u>	<u>16,798</u>
		34,277	46,508
<b>CREDITORS: Amounts falling due within one year</b>		<u>25,320</u>	<u>25,684</u>
<b>NET CURRENT ASSETS</b>			<u>20,824</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>26,819</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,199</u>
		<u>1,404</u>	
		<u>14,574</u>	<u>25,620</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# CASTLEGLLEN DECORATING LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2014

	Note	2014 £	2013 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	4	4
Profit and loss account		14,570	25,616
<b>SHAREHOLDERS' FUNDS</b>		<u>14,574</u>	<u>25,620</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 January 2015.



MR G DAVIE

Company Registration Number: SC281857

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **CASTLEGLLEN DECORATING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2014**

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### **1. ACCOUNTING POLICIES**

#### **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 April 2008).

#### **Turnover**

In respect of contracts for on-going services and in accordance with UITF 40, turnover represents the value of work done in the year, including estimates of amounts not invoiced and is stated net of VAT.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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.

# CASTLEGLLEN DECORATING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

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### 1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 May 2013	14,885
Additions	3,000
Disposals	(2,100)
<b>At 30 April 2014</b>	<u><u>15,785</u></u>
<b>DEPRECIATION</b>	
At 1 May 2013	8,890
Charge for year	1,348
On disposals	(1,474)
<b>At 30 April 2014</b>	<u><u>8,764</u></u>
<b>NET BOOK VALUE</b>	
<b>At 30 April 2014</b>	<u><u>7,021</u></u>
At 30 April 2013	<u><u>5,995</u></u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>