

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2014

for

Carntyne Drinks Store Ltd.

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for the Year Ended 31 March 2014

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DIRECTORS:

Mrs K Conner
A Conner

SECRETARY:

Mrs K Conner

REGISTERED OFFICE:

25 Lyndsaybeg Road
Chryston
Glasgow
Strathclyde
G69 9DR

REGISTERED NUMBER:

SC374131 (Scotland)

ACCOUNTANTS:

S Y Moore & Associates
Registered Accountants
25 Eriskay Cr
Newton Mearns
Glasgow
Glasgow
G77 6XE

Report of the Directors
for the Year Ended 31 March 2014

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

INCORPORATION

The company was incorporated on 4 March 2010 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

Mrs K Conner
A Conner

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs K Conner - Director

27 November 2014

Profit and Loss Account
for the Year Ended 31 March 2014

	Notes	£
TURNOVER		429,659
Cost of sales		<u>338,466</u>
GROSS PROFIT		91,193
Administrative expenses		<u>57,164</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	34,029
Tax on profit on ordinary activities	3	<u>7,314</u>
PROFIT FOR THE FINANCIAL YEAR		<u>26,715</u>

Balance Sheet
31 March 2014

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		2,200
Tangible assets	6		<u>4,900</u>
			7,100
CURRENT ASSETS			
Stocks		18,921	
Debtors	7	39,084	
Cash at bank and in hand		<u>43,848</u>	
		101,853	
CREDITORS			
Amounts falling due within one year	8	<u>43,121</u>	
NET CURRENT ASSETS			<u>58,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>65,832</u>
CAPITAL AND RESERVES			
Called up share capital	9		2
Profit and loss account	10		<u>65,830</u>
			<u>65,832</u>

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

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

The directors acknowledge their 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)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 27 November 2014 and were signed on its behalf by:

Mrs K Conner - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Stocks

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

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Depreciation - owned assets	1,633
Goodwill amortisation	<u>2,200</u>
Directors' remuneration and other benefits etc	<u>9,440</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	£
Current tax:	
UK corporation tax	<u>7,314</u>
Tax on profit on ordinary activities	<u>7,314</u>

4. **DIVIDENDS**

	£
shares of each	
Final	<u>26,715</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2013
and 31 March 2014

11,000

AMORTISATION

At 1 April 2013
Charge for year
At 31 March 2014

6,600

2,200

8,800

NET BOOK VALUE

At 31 March 2014
At 31 March 2013

2,200

4,400

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2013
Additions
At 31 March 2014

10,593

1,292

11,885

DEPRECIATION

At 1 April 2013
Charge for year
At 31 March 2014

5,352

1,633

6,985

NET BOOK VALUE

At 31 March 2014
At 31 March 2013

4,900

5,241

7. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

£

Other debtors

39,084

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Taxation and social security
Other creditors

9,172

33,949

43,121

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

9. **CALLED UP SHARE CAPITAL**

** POSTING HAS BEEN MADE TO SHARE CAPITAL 1 ACCOUNT ON TRIAL BALANCE BUT NO
CORRESPONDING ENTRY HAS BEEN MADE ON CLIENT SCREEN FOR SHARE CAPITAL 1
THIS NOTE WILL THEREFORE NOT AGREE TO AMOUNT SHOWN ON
BALANCE SHEET

10. **RESERVES**

	Profit and loss account £
At 1 April 2013	65,830
Profit for the year	26,715
Dividends	(26,715)
At 31 March 2014	<u>65,830</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.