

**Registered Number 03051267**

**Compact Storage Limited**

**Abbreviated Accounts**

**30 April 2013**

Compact Storage Limited

Registered Number 03051267

Balance Sheet as at 30 April 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>	2		
Tangible		12,513	11,026
		<u>12,513</u>	<u>11,026</u>
<b>Current assets</b>			
Stocks		105,875	318,076
Debtors		1,373,178	1,021,726
Cash at bank and in hand		55,577	24,031
Total current assets		<u>1,534,630</u>	<u>1,363,833</u>
<b>Creditors: amounts falling due within one year</b>		(1,309,520)	(949,279)
<b>Net current assets (liabilities)</b>		225,110	414,554
<b>Total assets less current liabilities</b>		<u>237,623</u>	<u>425,580</u>
<b>Total net assets (liabilities)</b>		<u>237,623</u>	<u>425,580</u>
<b>Capital and reserves</b>			
Called up share capital	4	10,005	10,003
Profit and loss account		227,618	415,577

**Shareholders funds**

237,623

425,580

- a. For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 January 2014

And signed on their behalf by:

**Mr G Batley, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 April 2013

### **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 long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **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.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% straight line
Motor Vehicles	20% straight line
Equipment	25% straight line
L'hold Improvements	10% Straight line

## 2 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 May 2012	307,850	307,850
Additions	4,390	4,390
At 30 April 2013	<u>312,240</u>	<u>312,240</u>
<b>Depreciation</b>		
At 01 May 2012	296,824	296,824
Charge for year	2,903	2,903
At 30 April 2013	<u>299,727</u>	<u>299,727</u>
<b>Net Book Value</b>		
At 30 April 2013	12,513	12,513
At 30 April 2012	<u>11,026</u>	<u>11,026</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

2013

2012

	£	£
<b>Authorised share capital:</b>		
10097 Ordinary A of £1 each	10,097	10,097
1 Ordinary B of £1 each	1	1
1 Ordinary C of £1 each	1	1
1 Ordinary D of £1 each	1	1
1 Ordinary E of £1 each	1	0
1 Ordinary F of £1 each	1	0

**Allotted, called up and fully paid:**

10000 Ordinary A of £1 each	10,000	10,000
1 Ordinary B of £1 each	1	1
1 Ordinary C of £1 each	1	1
1 Ordinary D of £1 each	1	1
1 Ordinary E of £1 each	1	0
1 Ordinary F of £1 each	1	0

**Ordinary shares issued in the year:**

1 Ordinary E Share of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

1 Ordinary F Share of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

On 29 April 2013 an Ordinary E Share and an Ordinary F Share were issued, allotted, called up and paid at £1 par value per share.