

REGISTERED NUMBER: 03931458

Cardiff Demolition Company Limited
Abbreviated Accounts for the Year Ended 30th June 2014

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Cardiff Demolition Company Limited

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for the Year Ended 30th June 2014**

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Cardiff Demolition Company Limited

**Company Information
for the Year Ended 30th June 2014**

Directors: Mr P M Farnham
Mr M Kenney
Mr. D J Neal

Secretary: Mr. D J Neal

Registered office: Ty-To-Maen Farm
Newton Road
Rumney
CARDIFF
CF3 2EJ

Registered number: 03931458

Auditors: Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
CARDIFF
CF24 5PJ

Bankers: HSBC
TY Dyffryn
Atlantic Close
Swansea Enterprise Park
Swansea
SA7 9FJ

Solicitors: Dolmans Solicitors
17-21 Windsor Place
Cardiff
CF3 2EJ

**Report of the Independent Auditors to
Cardiff Demolition Company Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of Cardiff Demolition Company Limited for the year ended 30th June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 30th March 2015 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30th June 2014 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Cardiff Demolition Company Limited for the year ended 30th June 2014 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Report of the Independent Auditors to
Cardiff Demolition Company Limited
Under Section 449 of the Companies Act 2006**

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion on financial statements

In relation to the £68,697 of intergroup debt which is currently held without provision in the balance sheet the audit evidence available to us in relation to recoverability is limited. This is due to issues raised in the companies who owe these amounts in relation to going concern.

Qualified opinion on financial statements arising from limitation of scope.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the companies affairs as at 30 June 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

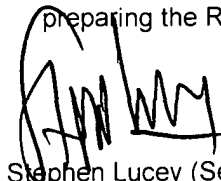
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors."



Stephen Lucey (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
CARDIFF
CF24 5PJ

30th March 2015

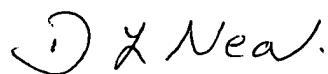
Cardiff Demolition Company Limited (Registered number: 03931458)

**Abbreviated Balance Sheet
30th June 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	319,846	51,845
Current assets			
Debtors		379,030	328,042
Cash at bank		5,590,244	4,849,491
		<u>5,969,274</u>	<u>5,177,533</u>
Creditors			
Amounts falling due within one year	3	(509,708)	(325,510)
Net current assets		<u>5,459,566</u>	<u>4,852,023</u>
Total assets less current liabilities		5,779,412	4,903,868
Creditors			
Amounts falling due after more than one year	3	(110,925)	(6,698)
Provisions for liabilities		<u>(4,056)</u>	<u>(3,850)</u>
Net assets		<u><u>5,664,431</u></u>	<u><u>4,893,320</u></u>
Capital and reserves			
Called up share capital	4	20,000	20,000
Profit and loss account		<u>5,644,431</u>	<u>4,873,320</u>
Shareholders' funds		<u><u>5,664,431</u></u>	<u><u>4,893,320</u></u>

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 Board of Directors on 20th March 2015 and were signed on its behalf by:



Mr. D J Neal - Director

The notes form part of these abbreviated accounts

Cardiff Demolition Company Limited

Notes to the Abbreviated Accounts for the Year Ended 30th June 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).

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of demolition services to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost

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 commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Long term contracts

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are foreseen.

Cardiff Demolition Company Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30th June 2014**

2. Tangible fixed assets

	Total £
Cost	
At 1st July 2013	385,168
Additions	345,900
Disposals	(40,131)
	<u>690,937</u>
At 30th June 2014	<u>690,937</u>
Depreciation	
At 1st July 2013	333,323
Charge for year	77,899
Eliminated on disposal	(40,131)
	<u>371,091</u>
At 30th June 2014	<u>371,091</u>
Net book value	
At 30th June 2014	<u>319,846</u>
At 30th June 2013	<u>51,845</u>

3. Creditors

Creditors include an amount of £199,524 (2013 - £14,737) for which security has been given.

4. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

5. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 30th June 2014 and 30th June 2013:

	2014 £	2013 £
Mr. D J Neal		
Balance outstanding at start of year	(53,784)	(53,784)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(53,784)</u>	<u>(53,784)</u>

Cardiff Demolition Company Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30th June 2014**

5. Directors' advances, credits and guarantees - continued

Mr P M Farnham

Balance outstanding at start of year	-	-
Amounts advanced	77,000	-
Amounts repaid	(102,000)	-
Balance outstanding at end of year	<u>(25,000)</u>	<u>-</u>