

**Registered Number 04821004**

**COSMETIC PAINT SYSTEMS (NORTH EAST) LIMITED**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>			
Intangible assets	2	-	750
Tangible assets	3	7,305	8,483
		<u>7,305</u>	<u>9,233</u>
<b>Current assets</b>			
Debtors		175	358
Cash at bank and in hand		21,159	26,914
		<u>21,334</u>	<u>27,272</u>
<b>Net current assets (liabilities)</b>		<u>21,334</u>	<u>27,272</u>
<b>Total assets less current liabilities</b>		<u>28,639</u>	<u>36,505</u>
<b>Creditors: amounts falling due after more than one year</b>		(28,316)	(26,817)
<b>Provisions for liabilities</b>		(913)	(1,024)
<b>Total net assets (liabilities)</b>		<u>(590)</u>	<u>8,664</u>
<b>Capital and reserves</b>			
Called up share capital		99	99
Profit and loss account		(689)	8,565
<b>Shareholders' funds</b>		<u>(590)</u>	<u>8,664</u>

- For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 March 2014

And signed on their behalf by:

**Mr M Paparesti, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

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

Goodwill Straight line over 10 years

Plant and machinery 15% reducing balance

Motor vehicles 25% reducing balance

**Other accounting policies****Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	7,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>7,500</u>
<b>Amortisation</b>	
At 1 August 2012	6,750
Charge for the year	750
On disposals	-
At 31 July 2013	<u>7,500</u>
<b>Net book values</b>	
At 31 July 2013	<u>0</u>
At 31 July 2012	<u>750</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	26,030
Additions	807
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>26,837</u>
<b>Depreciation</b>	
At 1 August 2012	17,547
Charge for the year	1,985
On disposals	-
At 31 July 2013	<u>19,532</u>
<b>Net book values</b>	
At 31 July 2013	<u>7,305</u>
At 31 July 2012	<u>8,483</u>

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