

Registered Number 06874229

COLOUR PAINTS LTD

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,862	3,611
		<u>1,862</u>	<u>3,611</u>
Current assets			
Stocks		36,835	36,170
Debtors		1,167	3,123
Cash at bank and in hand		8,577	4,974
		<u>46,579</u>	<u>44,267</u>
Creditors: amounts falling due within one year		<u>(57,456)</u>	<u>(57,911)</u>
Net current assets (liabilities)		<u>(10,877)</u>	<u>(13,644)</u>
Total assets less current liabilities		<u>(9,015)</u>	<u>(10,033)</u>
Total net assets (liabilities)		<u>(9,015)</u>	<u>(10,033)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(9,016)	(10,034)
Shareholders' funds		<u>(9,015)</u>	<u>(10,033)</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 14 April 2014

And signed on their behalf by:

A O Mogra, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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:

Fixtures & Fittings - 20% on cost

Other accounting policies**Related Party Transactions**

The company was under the control of Mr A O Mogra throughout the current and previous year. Mr A O Mogra is the managing director and majority shareholder.

2 Tangible fixed assets

	£
Cost	
At 1 August 2012	9,276
Additions	133
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>9,409</u>
Depreciation	
At 1 August 2012	5,665
Charge for the year	1,882
On disposals	-
At 31 July 2013	<u>7,547</u>
Net book values	
At 31 July 2013	<u><u>1,862</u></u>
At 31 July 2012	<u><u>3,611</u></u>

Fixed assets

All fixed assets are initially recorded at cost.

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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