

Registration number SC359770

CULLODEN CONTRACTS LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 May 2015



CMM ACCOUNTANCY (INVERNESS) LIMITED

Accountants

Inverness

Culloden Contracts Limited

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Culloden Contracts Limited

**Abbreviated balance sheet
as at 31 May 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		13,536		24,370
Investments	2		10,104		10,104
			<u>23,640</u>		<u>34,474</u>
Current assets					
Stocks		50		100	
Debtors		16,869		11,488	
Cash at bank and in hand		147,662		283,965	
		<u>164,581</u>		<u>295,553</u>	
Creditors: amounts falling due within one year		<u>(19,503)</u>		<u>(85,650)</u>	
Net current assets			<u>145,078</u>		<u>209,903</u>
Total assets less current liabilities			168,718		244,377
Provisions for liabilities			-		(301)
Net assets			<u>168,718</u>		<u>244,076</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			168,618		243,976
Shareholders' funds			<u>168,718</u>		<u>244,076</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Culloden Contracts Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2015**

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These financial statements were approved by the directors on their behalf by:

26/02/16

and are signed on

**K Adam
Director**



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The notes on pages 3 to 4 form an integral part of these financial statements.

Culloden Contracts Limited

Notes to the abbreviated financial statements for the year ended 31 May 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the fair value, excluding value added tax, of the services rendered during the year and derives from the provision of services falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	20% reducing balance

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Culloden Contracts Limited

**Notes to the abbreviated financial statements
for the year ended 31 May 2015**

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 June 2014	10,000	50,313	10,104	70,417
Additions	-	1,000	-	1,000
Disposals	-	(18,830)	-	(18,830)
At 31 May 2015	<u>10,000</u>	<u>32,483</u>	<u>10,104</u>	<u>52,587</u>
Depreciation and Provision for diminution in value				
At 1 June 2014	10,000	25,943	-	35,943
On disposals	-	(12,146)	-	(12,146)
Charge for year	-	5,150	-	5,150
At 31 May 2015	<u>10,000</u>	<u>18,947</u>	<u>-</u>	<u>28,947</u>
Net book values				
At 31 May 2015	<u>-</u>	<u>13,536</u>	<u>10,104</u>	<u>23,640</u>
At 31 May 2014	<u>-</u>	<u>24,370</u>	<u>10,104</u>	<u>34,474</u>
3. Share capital			2015 £	2014 £
Allotted, called up and fully paid				
100 Ordinary shares of £1 each			<u>100</u>	<u>100</u>
Equity Shares				
100 Ordinary shares of £1 each			<u>100</u>	<u>100</u>