

Abbreviated Accounts for the Year Ended 31 March 2014

for

C R & C L Donaldson Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

C R & C L Donaldson Ltd

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

C R Donaldson
Mrs C L Donaldson

REGISTERED OFFICE:

Hazel House
Tollerton Road
Huby
YORK
North Yorkshire
YO61 1JA

REGISTERED NUMBER:

06728393 (England and Wales)

ACCOUNTANTS:

Lishman Sidwell Campbell & Price LLP
t/a Eura Audit UK
87 South Parade
Northallerton
North Yorkshire
DL7 8SJ

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		10,032		4,921
Tangible assets	3		<u>2,612,637</u>		<u>1,911,166</u>
			2,622,669		1,916,087
CURRENT ASSETS					
Stocks		1,223,814		1,256,594	
Debtors		<u>97,624</u>		<u>80,642</u>	
		1,321,438		1,337,236	
CREDITORS					
Amounts falling due within one year	4	<u>1,403,839</u>		<u>1,470,616</u>	
NET CURRENT LIABILITIES			<u>(82,401)</u>		<u>(133,380)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,540,268		1,782,707
CREDITORS					
Amounts falling due after more than one year	4		(1,917,238)		(1,222,393)
PROVISIONS FOR LIABILITIES			<u>(74,733)</u>		<u>(53,860)</u>
NET ASSETS			<u><u>548,297</u></u>		<u><u>506,454</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>547,297</u>		<u>505,454</u>
SHAREHOLDERS' FUNDS			<u><u>548,297</u></u>		<u><u>506,454</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) Companies Act 2006
- and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each
- financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395
- and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as
- applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2014

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 24 October 2014 and were signed on its behalf by:

C R Donaldson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land	- depreciation not provided
Buildings & improvements	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	7,030
Additions	6,460
At 31 March 2014	<u>13,490</u>
AMORTISATION	
At 1 April 2013	2,109
Amortisation for year	1,349
At 31 March 2014	<u>3,458</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>10,032</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	2,201,405
Additions	816,560
Disposals	(6,918)
At 31 March 2014	<u>3,011,047</u>
DEPRECIATION	
At 1 April 2013	290,239
Charge for year	109,595
Eliminated on disposal	(1,424)
At 31 March 2014	<u>398,410</u>
NET BOOK VALUE	
At 31 March 2014	<u>2,612,637</u>
At 31 March 2013	<u>1,911,166</u>

4. CREDITORS

Creditors include an amount of £ 2,060,882 (2013 - £ 1,270,073) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

6. RELATED PARTY DISCLOSURES

Mr & Mrs C R Donaldson, the directors, draw salaries of £14,400 and a total dividend for the period of £60,000. Their loan account stood at £643,002 at the year end. They also provided personal guarantees as security for the company borrowings.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr C R & Mrs C L Donaldson, being the directors and equal shareholders.

Report of the Accountants to the Directors of
C R & C L Donaldson Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Lishman Sidwell Campbell & Price LLP
t/a Eura Audit UK
87 South Parade
Northallerton
North Yorkshire
DL7 8SJ

Date: