

**NESBIT THERMAL INSULATION LIMITED**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2014**

JRD Partnership Ltd  
23 Main Street  
Dalry  
KA24 5DP

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**FOR THE YEAR ENDED 31ST MAY 2014**

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**NESBIT THERMAL INSULATION LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31ST MAY 2014**

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**DIRECTOR:** D Nesbit

**REGISTERED OFFICE:** 7 Central Avenue  
Ardrossan  
Ayrshire  
KA22 7DZ

**REGISTERED NUMBER:** SC268449 (Scotland)

**ACCOUNTANTS:** JRD Partnership Ltd  
23 Main Street  
Dalry  
KA24 5DP

**BANKERS:** Alliance & Leicester Commercial Bank plc  
Bridle Road  
Bootle  
G1R 0AA

**ABBREVIATED BALANCE SHEET**  
**31ST MAY 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		94		156
<b>CURRENT ASSETS</b>					
Stocks		420		3,384	
Debtors		<u>4,450</u>		<u>5,394</u>	
		4,870		8,778	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>4,707</u>		<u>8,683</u>	
<b>NET CURRENT ASSETS</b>			<u>163</u>		<u>95</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			257		251
<b>PROVISIONS FOR LIABILITIES</b>			<u>19</u>		<u>31</u>
<b>NET ASSETS</b>			<u>238</u>		<u>220</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>236</u>		<u>218</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>238</u>		<u>220</u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the 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
- (b) requirements of 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 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 director on 26th February 2015 and were signed by:

D Nesbit - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2014**

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**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 sales of services, 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.

Plant and machinery etc      -    25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a non-discount basis.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1st June 2013  
and 31st May 2014

250

**DEPRECIATION**

At 1st June 2013	94
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Charge for year	62
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At 31st May 2014	<u>156</u>
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**NET BOOK VALUE**

At 31st May 2014	<u>94</u>
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At 31st May 2013	continued..	<u><u>156</u></u>
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2014****3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st May 2014 and 31st May 2013:

	2014 £	2013 £
<b>D Nesbit</b>		
Balance outstanding at start of year	2,721	1,210
Amounts advanced	1,916	2,721
Amounts repaid	(2,721)	(1,210)
Balance outstanding at end of year	<u>1,916</u>	<u>2,721</u>

The opening loan was repaid during February 2014.

The closing loan has been repaid since the year end date.