Registered number: 03436211

# CASING MANAGEMENT SERVICES LIMITED

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**

**CASING MANAGEMENT SERVICES LIMITED**
**REGISTERED NUMBER: 03436211**

## ABBREVIATED BALANCE SHEET
## AS AT 31 AUGUST 2016

| | Note | £ | 2016 £ | £ | *2015* £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment Property | 2 | | **500,000** | | *500,000* |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **921,301** | | *895,295* | |
| Debtors | | **466,582** | | *571,206* | |
| Cash at bank | | **74,389** | | *13,735* | |
| | | **1,462,272** | | *1,480,236* | |
| **CREDITORS: amounts falling due within one year** | 3 | **(280,479)** | | *(274,310)* | |
| **NET CURRENT ASSETS** | | | **1,181,793** | | *1,205,926* |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **1,681,793** | | *1,705,926* |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | **100** | | *100* |
| Revaluation reserve | | | **390,000** | | *390,000* |
| Profit and loss account | | | **1,291,693** | | *1,315,826* |
| **SHAREHOLDERS' FUNDS** | | | **1,681,793** | | *1,705,926* |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 31 December 2016.

**G J E Brandrick**
Director

The notes on pages 2 to 3 form part of these financial statements.

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### 1.3 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors , necessary in order to give a true and fair view of the financial position of the company.

#### 1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

#### 1.5 Stocks

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

#### 1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of it's liabilities.

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

### 2. Investment Properties

| | £ |
|---|---|
| **Cost or valuation** | |
| At 1 September 2015 and 31 August 2016 | **500,000** |
| **Depreciation** | |
| At 1 September 2015 and 31 August 2016 | **-** |
| **Net book value** | |
| At 31 August 2016 | **500,000** |
| *At 31 August 2015* | *500,000* |

The investment properties are valued at their open market value as determined by the directors.

### 3. CREDITORS:

**Amounts falling due within one year**

Included within other creditors is an amount of £Nil (2015 - £40,000) that is secured by a fixed legal charge over the company's investment property.

### 4. SHARE CAPITAL

| | **2016** | *2015* |
|---|---|---|
| | **£** | *£* |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary £1 shares shares of £1 each | **100** | *100* |

### 5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other debtors at 31 August 2016 is a balance of £Nil (2015 - £9,600) in relation to a loan made to G J E Brandrick, a director. The loan is interest free and repayable on demand.



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