

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
CARTER INDUSTRIAL SERVICES LIMITED**

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU



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26/09/2014

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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CARTER INDUSTRIAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS: T F Carter
P T Carter

SECRETARY: T F Carter

REGISTERED OFFICE: Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

REGISTERED NUMBER: 04596310 (England and Wales)

ACCOUNTANTS: Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

BANKERS: Lloyds TSB Bank Plc
84-86 Cricklade Road
Swindon
Wiltshire
SN2 6AE

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	60,705	78,031
Investment property	3	431,095	280,116
		<u>491,800</u>	<u>358,147</u>
CURRENT ASSETS			
Stocks		-	36,285
Debtors		554,885	711,906
Cash at bank and in hand		1,279,040	419,955
		<u>1,833,925</u>	<u>1,168,146</u>
CREDITORS			
Amounts falling due within one year	4	(1,100,173)	(279,395)
NET CURRENT ASSETS		<u>733,752</u>	<u>888,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,225,552	1,246,898
CREDITORS			
Amounts falling due after more than one year	4	(112,632)	(112,859)
PROVISIONS FOR LIABILITIES		<u>(8,620)</u>	<u>(11,713)</u>
NET ASSETS		<u>1,104,300</u>	<u>1,122,326</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		1,103,300	1,121,326
SHAREHOLDERS' FUNDS		<u>1,104,300</u>	<u>1,122,326</u>

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Board of Directors on 11 September 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P T Carter', written in a cursive style.

P T Carter - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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 and 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% straight line basis

Investment property

The company's investment properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

(i) investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

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.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	182,392
Additions	14,900
Disposals	(2,737)
At 31 December 2013	194,555
DEPRECIATION	
At 1 January 2013	104,361
Charge for year	31,963
Eliminated on disposal	(2,474)
At 31 December 2013	133,850
NET BOOK VALUE	
At 31 December 2013	60,705
At 31 December 2012	78,031

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2013	280,116
Additions	150,979
At 31 December 2013	431,095
NET BOOK VALUE	
At 31 December 2013	431,095
At 31 December 2012	280,116

4. CREDITORS

Creditors include an amount of £112,632 (2012 - £116,815) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
500	'A' Ordinary	£1	500	500
500	'B' Ordinary	£1	500	500
			1,000	1,000

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

6. LOANS TO PARTICIPATORS

The following loan with participators subsisted during the years ended 31 December 2013 and 31 December 2012.

	2013	2012
T F Carter		
Balance owed to / (from) participators	(256,096)	4,163
Withdrawn in year	(7,000)	(260,259)
Repaid in year	-	-
Balance owed to / (from) participators	(263,096)	(256,096)

The loan was interest free