**REGISTERED NUMBER: SC098002 (Scotland)**

# CENTRAL DECORATORS LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 AUGUST 2014

Johnston Carmichael LLP
Axis Business Centre
Thainstone
Inverurie
Aberdeenshire
AB51 5TB

**CENTRAL DECORATORS LIMITED (REGISTERED NUMBER: SC098002)**

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**FOR THE YEAR ENDED 31 AUGUST 2014**


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|---|---|
| **DIRECTOR:** | Ashley Nairn McCombie |
| **SECRETARY:** | Marlene McCombie |
| **REGISTERED OFFICE:** | 116 Ashgrove Road West<br>Aberdeen<br>AB16 5BD |
| **REGISTERED NUMBER:** | SC098002 (Scotland) |
| **ACCOUNTANTS:** | Johnston Carmichael LLP<br>Axis Business Centre<br>Thainstone<br>Inverurie<br>Aberdeenshire<br>AB51 5TB |

## ABBREVIATED BALANCE SHEET
## 31 AUGUST 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 13,057 | | 16,484 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 33,362 | | 48,594 | |
| Debtors | | 49,362 | | 41,097 | |
| | | 82,724 | | 89,691 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | 74,882 | | 99,402 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 7,842 | | (9,711) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 20,899 | | 6,773 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 3 | | 13,805 | | 4,139 |
| **NET ASSETS** | | | 7,094 | | 2,634 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 10 | | 10 |
| Profit and loss account | | | 7,084 | | 2,624 |
| **SHAREHOLDERS' FUNDS** | | | 7,094 | | 2,634 |

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

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

The director acknowledges his 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 notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**
**31 AUGUST 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 director on 28 May 2015 and were signed by:

Ashley Nairn McCombie - Director

The notes form part of these abbreviated accounts

## 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 painting and decorating 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 | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**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 liabilities.

## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 September 2013 | 54,144 |
| Additions | 1,750 |
| Disposals | (1,200) |
| At 31 August 2014 | 54,694 |
| **DEPRECIATION** | |
| At 1 September 2013 | 37,660 |
| Charge for year | 4,277 |
| Eliminated on disposal | (300) |
| At 31 August 2014 | 41,637 |
| **NET BOOK VALUE** | |
| At 31 August 2014 | 13,057 |
| At 31 August 2013 | 16,484 |

## 3. CREDITORS

Creditors include an amount of £ 27,601 (2013 - £ 42,175 ) for which security has been given.

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014<br>£ | 2013<br>£ |
|---|---|---|---|---|
| 10 | Ordinary | £1 | 10 | 10 |

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF CENTRAL DECORATORS LIMITED

**The following reproduces the text of the report prepared for the director 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.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Decorators Limited for the year ended 31 August 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Central Decorators Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Central Decorators Limited and state those matters that we have agreed to state to the director of Central Decorators Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Central Decorators Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Central Decorators Limited. You consider that Central Decorators Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Central Decorators Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Johnston Carmichael LLP
Axis Business Centre
Thainstone
Inverurie
Aberdeenshire
AB51 5TB

28 May 2015

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.