

COMPANY REGISTRATION NUMBER SC205129

R A Corrieri & Sons Ltd
Unaudited Abbreviated Accounts
31st March 2013

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COMPANIES HOUSE

CONDIE & CO
Chartered Accountants
10 Abbey Park Place
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KY12 7NZ

R A Corrieri & Sons Ltd

Abbreviated Accounts

Year Ended 31st March 2013

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R A Corrieri & Sons Ltd

Abbreviated Balance Sheet

31st March 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Intangible assets		-	-
Tangible assets		82,512	71,057
		<u>82,512</u>	<u>71,057</u>
Current Assets			
Stocks		23,453	21,845
Debtors	3	904,472	723,841
Cash at bank and in hand		124,049	267,436
		<u>1,051,974</u>	<u>1,013,122</u>
Creditors: Amounts Falling due Within One Year		<u>126,498</u>	<u>135,932</u>
Net Current Assets		<u>925,476</u>	<u>877,190</u>
Total Assets Less Current Liabilities		<u>1,007,988</u>	<u>948,247</u>
Provisions for Liabilities		<u>17,009</u>	<u>14,478</u>
		<u>990,979</u>	<u>933,769</u>
Capital and Reserves			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		989,979	932,769
Shareholders' Funds		<u>990,979</u>	<u>933,769</u>

For the year ended 31st March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 4th December 2013, and are signed on their behalf by:



Mr R L Corrieri

Director

Company Registration Number: SC205129

The notes on pages 2 to 4 form part of these abbreviated accounts.

R A Corrieri & Sons Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2013

1. Accounting Policies

Basis of Accounting

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 amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% pa Straight Line

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fittings & Equipment	- 15% pa Reducing Balance
Motor Vehicles	- 25% pa Reducing Balance
Computer	- 25% pa 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.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

R A Corrieri & Sons Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2013

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of 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 profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st April 2012	1,946	250,541	252,487
Additions	–	25,085	25,085
Disposals	–	(2,590)	(2,590)
At 31st March 2013	<u>1,946</u>	<u>273,036</u>	<u>274,982</u>
Depreciation			
At 1st April 2012	1,946	179,484	181,430
Charge for year	–	12,016	12,016
On disposals	–	(976)	(976)
At 31st March 2013	<u>1,946</u>	<u>190,524</u>	<u>192,470</u>
Net Book Value			
At 31st March 2013	<u>–</u>	<u>82,512</u>	<u>82,512</u>
At 31st March 2012	<u>–</u>	<u>71,057</u>	<u>71,057</u>

3. Debtors

Debtors include amounts of £901,607 (2012 - £721,146) falling due after more than one year.

R A Corrieri & Sons Ltd

Notes to the Abbreviated Accounts

Year Ended 31st March 2013

4. Directors' Current Accounts

Movements on the directors accounts during the year were as follows:

	Mr R L Corrieri £	Mr P A Corrieri £	Total £
Balance at 31st March 2012	11,418	11,247	22,665
Drawn	(389)	-	(389)
Balance at 31st March 2013	<u>11,029</u>	<u>11,247</u>	<u>22,276</u>

5. Share Capital

Authorised share capital:

	2013 £	2012 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

R A Corrieri & Sons Ltd

Report to the Directors on the Preparation of the Unaudited Statutory Accounts of R A Corrieri & Sons Ltd

Year Ended 31st March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of R A Corrieri & Sons Ltd for the year ended 31st March 2013 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 www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of R A Corrieri & Sons Ltd, as a body, in accordance with the terms of our engagement letter dated 10th September 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of R A Corrieri & Sons Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R A Corrieri & Sons Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R A Corrieri & Sons Ltd has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of R A Corrieri & Sons Ltd. You consider that R A Corrieri & Sons Ltd 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 abbreviated accounts of R A Corrieri & Sons Ltd. 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 abbreviated accounts.



CONDIE & CO
Chartered Accountants

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6th December 2013