

Collier Quarrying and Recycling Limited
Unaudited Abbreviated Accounts
31st May 2012

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COMPANIES HOUSE

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

Collier Quarrying and Recycling Limited

Abbreviated Accounts

Year Ended 31st May 2012

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Collier Quarrying and Recycling Limited

Abbreviated Balance Sheet

31st May 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Tangible assets		1,788,683	1,554,591
Current Assets			
Debtors		895,248	742,522
Cash at bank and in hand		122,481	148,139
		1,017,729	890,661
Creditors: Amounts Falling due Within One Year		1,649,505	1,373,821
Net Current Liabilities		(631,776)	(483,160)
Total Assets Less Current Liabilities		1,156,907	1,071,431
Creditors: Amounts Falling due after More than One Year		674,089	674,823
Provisions for Liabilities		17,519	-
		465,299	396,608
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		465,199	396,508
Shareholders' Funds		465,299	396,608

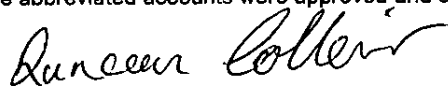
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 26th February 2013.



Mr Duncan Collier
Director

Company Registration Number: SC212435

The notes on pages 2 to 3 form part of these abbreviated accounts.

Collier Quarrying and Recycling Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2012

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.

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:

Heritable Property	- 2% p.a. straight line
Plant & Machinery	- 15% reducing balance

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred Taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Collier Quarrying and Recycling Limited

Notes to the Abbreviated Accounts

Year Ended 31st May 2012

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st June 2011	1,586,317
Additions	292,657
At 31st May 2012	<u>1,878,974</u>
Depreciation	
At 1st June 2011	31,726
Charge for year	58,565
At 31st May 2012	<u>90,291</u>
Net Book Value	
At 31st May 2012	<u>1,788,683</u>
At 31st May 2011	<u>1,554,591</u>

3. Transactions With the Director

At 31st May 2012 the directors loan account was in credit by the sum of £55,716 (2011 - £55,716). The loan is interest free and repayable on demand.

4. Share Capital

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted and called up:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2012 £	2011 £
Ordinary shares	<u>100</u>	<u>100</u>

Collier Quarrying and Recycling Limited

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Collier Quarrying and Recycling Limited

Year Ended 31st May 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Collier Quarrying and Recycling Limited for the year ended 31st May 2012 as set out on pages 1 to 3 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

This report is made solely to the director of Collier Quarrying and Recycling Limited, in accordance with the terms of our engagement letter dated 30th March 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Collier Quarrying and Recycling Limited and state those matters that we have agreed to state to him, 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. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Collier Quarrying and Recycling Limited and its director for our work or for this report.

It is your duty to ensure that Collier Quarrying and Recycling Limited 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 or loss of Collier Quarrying and Recycling Limited. You consider that Collier Quarrying and Recycling 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 abbreviated accounts of Collier Quarrying and Recycling 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 abbreviated accounts.



CONDIE & CO
Chartered Accountants

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26th February 2013