REGISTERED NUMBER: SC257510 (Scotland)

Abbreviated Accounts

For The Year Ended 31 October 2015

for

Charles Carmichael Limited

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For The Year Ended 31 October 2015

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Charles Carmichael Limited

Company Information
For The Year Ended 31 October 2015

DIRECTORS:	C Carmichael Mrs J Carmichael
SECRETARY:	Mrs J Carmichael
REGISTERED OFFICE:	91 Alexander Street Airdrie North Lanarkshire ML6 0BD
REGISTERED NUMBER:	SC257510 (Scotland)
ACCOUNTANTS:	Cahill Jack Associates Limited 91 Alexander Street Airdrie North Lanarkshire ML6 0BD

Abbreviated Balance Sheet
31 October 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		116,679		94,273
			116,679		94,273
CURRENT ASSETS					
Stocks		2,936		2,553	
Debtors		10,116		10,508	
Cash at bank		15,090		7,367	
		28,142		20,428	
CREDITORS					
Amounts falling due within one year	4	103,153		89,537	
NET CURRENT LIABILITIES			(75,011)		(69,109)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,668		25,164
CREDITORS					
Amounts falling due after more than one year	4		40,562		32,761
NET ASSETS/(LIABILITIES)			1,106		(7,597)
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			1,104		(7,599)
SHAREHOLDERS' FUNDS			1,106		(7,597)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 October 2015

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 25 November 2015 and were signed on its behalf by:

C Carmichael - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2015

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 accident repair services, excluding VAT.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Stock & work in progress
Stock and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Net realisable value is based on sales price after allowing for the future costs of completion and disposal.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014 and 31 October 2015	10,000
AMORTISATION	
At 1 November 2014 and 31 October 2015	10,000
NET BOOK VALUE	
At 31 October 2015	-
At 31 October 2014	-

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3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 November 2014	140,193
Additions	31,964
At 31 October 2015	172,157
DEPRECIATION	
At 1 November 2014	45,920
Charge for year	9,558
At 31 October 2015	55,478
NET BOOK VALUE	
At 31 October 2015	116,679
At 31 October 2014	94,273

4. CREDITORS

Creditors include an amount of £ 38,175 (2014 - £ 42,361) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	2	2

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.