Registered Number SC271277

Corbett Builders Limited

Abbreviated Accounts

31 March 2012

Corbett Builders Limited **Registered Number SC271277**

Company Information

Registered Office:
c/o Abacus Services
Abacus Building,
8 High Street
Oban
Argyll
PA34 4BG

Reporting Accountants:
R A Clement Associates

5 Argyll Square
Oban
Argyll
PA344AZ

Corbett Builders Limited **Registered Number SC271277**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		8,000		11,500
Tangible	3		7,600		11,114
			15,600		22,614
Current assets					
Stocks		6,000		80,000	
Debtors		36		3,393	
Cash at bank and in hand		6,260		423	
Total current assets		12,296		83,816	
Creditors: amounts falling due within one year		(23,588)		(104,214)	
Net current assets (liabilities)			(11,292)		(20,398)
Total assets less current liabilities			4,308		2,216
Provisions for liabilities			(908)		(882)
Total net assets (liabilities)			3,400		1,334
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			3,300		1,234
Shareholders funds			3,400		1,334

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 November 2012

And signed on their behalf by:
John George Corbett, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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, excluding value added tax.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	33% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2011	35,000
At 31 March 2012	35,000
Amortisation	
At 01 April 2011	23,500
Charge for year	3,500
At 31 March 2012	27,000
Net Book Value	
At 31 March 2012	8,000
At 31 March 2011	11,500

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	59,860
At 31 March 2012	59,860
Depreciation	
At 01 April 2011	48,746
Charge for year	3,514
At 31 March 2012	52,260
Net Book Value	
At 31 March 2012	7,600
At 31 March 2011	11,114

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Control**

Director Mr J G Corbett controls the company.