

Registered Number SC281069

CARNEY CONTRACTS LIMITED

Abbreviated Accounts

31 March 2011

CARNEY CONTRACTS LIMITED

Registered Number SC281069

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	107,100	114,750
Tangible	3	<u>444,071</u>	<u>397,849</u>
Total fixed assets		551,171	512,599
Current assets			
Stocks		505,267	379,275
Debtors		747,170	596,579
Cash at bank and in hand		25,644	59,136
Total current assets		<u>1,278,081</u>	<u>1,034,990</u>
Creditors: amounts falling due within one year		(1,041,600)	(811,094)
Net current assets		236,481	223,896
Total assets less current liabilities		<u>787,652</u>	<u>736,495</u>
Creditors: amounts falling due after one year		(120,321)	(110,328)
Total net Assets (liabilities)		667,331	626,167
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>667,330</u>	<u>626,166</u>
Shareholders funds		<u>667,331</u>	<u>626,167</u>

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- 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 31 October 2011

And signed on their behalf by:

Mr G C Findlay , 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 2011

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Depreciation

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

Plant and Machinery	10.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Office Equipment	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2010	153,000
At 31 March 2011	<u>153,000</u>
Depreciation	
At 31 March 2010	38,250
Charge for year	7,650
At 31 March 2011	<u>45,900</u>
Net Book Value	
At 31 March 2010	114,750
At 31 March 2011	<u>107,100</u>

3 Tangible fixed assets

Cost	£
At 31 March 2010	623,522
additions	184,881
disposals	(144,896)
revaluations	
transfers	
At 31 March 2011	<u>663,507</u>
Depreciation	
At 31 March 2010	225,673

Charge for year	71,232
on disposals	<u>(77,469)</u>
At 31 March 2011	<u>219,436</u>

Net Book Value	
At 31 March 2010	397,849
At 31 March 2011	<u>444,071</u>

4 **Related party disclosures**

The company was under the control of Mr Findlay throughout the period. Mr Findlay is the managing director and majority shareholder. During the period the company acquired goods and services from Carney Plant Hire (a company controlled by Mr Findlay) amounting to £379629. At the balance sheet date the amount due and shown under Creditors amounted to £109165. In addition, the amount owed by Carney Plant Hire included in Debtors amounted to £507323.

5 **Related party disclosures ... cont'd**

During the period the company provided goods and services to Avante Scaffolding Limited (a company of which Mr Findlay is a Director and Shareholder) amounting to £96769. At the balance sheet date the amount owed by Avante Scaffolding Limited included in Debtors amounted to £42117. Included within creditors is an interest free Director's Loan amounting to £17913. This has no set repayment date.

6 **Called Up Share Capital**

Allotted, issued and fully paid: Number: Class: Nominal 31/03/11 31/03/10 Value: £ £1 Ordinary £1 1 1