

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2014
for
Aberdeen Decorating Services Limited

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for the Year Ended 31 March 2014

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Aberdeen Decorating Services Limited

Company Information
for the Year Ended 31 March 2014

DIRECTOR: Stuart Anderson

SECRETARY: Mrs Jenny Anderson

REGISTERED OFFICE: 61 Ashwood Road
Bridge of Don
Aberdeen
AB22 8QX

REGISTERED NUMBER: SC163228 (Scotland)

ACCOUNTANTS: Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Aberdeen Decorating Services Limited (Registered number: SC163228)

Report of the Director
for the Year Ended 31 March 2014

The director presents his report with the financial statements of the company for the year ended 31 March 2014.

DIRECTOR

Stuart Anderson held office during the whole of the period from 1 April 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Stuart Anderson - Director

28 August 2014

Aberdeen Decorating Services Limited (Registered number: SC163228)

Profit and Loss Account
for the Year Ended 31 March 2014

	Notes	2014 £	2013 £
TURNOVER		159,056	168,885
Cost of sales		<u>71,022</u>	<u>83,290</u>
GROSS PROFIT		88,034	85,595
Administrative expenses		<u>20,195</u>	<u>12,585</u>
OPERATING PROFIT	2	<u>67,839</u>	<u>73,010</u>
Interest receivable and similar income		<u>1</u>	<u>1</u>
		67,840	73,011
Interest payable and similar charges		<u>942</u>	<u>216</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		66,898	72,795
Tax on profit on ordinary activities	3	<u>13,411</u>	<u>13,560</u>
PROFIT FOR THE FINANCIAL YEAR		<u>53,487</u>	<u>59,235</u>
Retained profit brought forward		<u>13,520</u>	<u>285</u>
		67,007	59,520
Dividends		<u>(44,000)</u>	<u>(46,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>23,007</u>	<u>13,520</u>

The notes form part of these financial statements

Aberdeen Decorating Services Limited (Registered number: SC163228)

Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	4		16,925		16,275
CURRENT ASSETS					
Debtors	5	51,448		41,380	
Cash at bank		<u>49,239</u>		<u>21,514</u>	
		100,687		62,894	
CREDITORS					
Amounts falling due within one year	6	<u>87,212</u>		<u>55,355</u>	
NET CURRENT ASSETS			<u>13,475</u>		<u>7,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,400</u>		<u>23,814</u>
CREDITORS					
Amounts falling due after more than one year	7		(3,908)		(6,939)
PROVISIONS FOR LIABILITIES	8		<u>(3,385)</u>		<u>(3,255)</u>
NET ASSETS			<u>23,107</u>		<u>13,620</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			<u>23,007</u>		<u>13,520</u>
SHAREHOLDERS' FUNDS			<u>23,107</u>		<u>13,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 28 August 2014 and were signed by:

Stuart Anderson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2014**

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.

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	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	249	162
Depreciation - assets on hire purchase contracts	4,048	3,954
Profit on disposal of fixed assets	<u>(2,186)</u>	<u>(7,800)</u>
Director's remuneration	<u>7,800</u>	<u>7,650</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	13,281	10,305
Deferred tax	<u>130</u>	<u>3,255</u>
Tax on profit on ordinary activities	<u>13,411</u>	<u>13,560</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2013	20,976	2,856	4,600	28,432
Additions	20,262	499	-	20,761
Disposals	(19,768)	-	-	(19,768)
At 31 March 2014	<u>21,470</u>	<u>3,355</u>	<u>4,600</u>	<u>29,425</u>
DEPRECIATION				
At 1 April 2013	4,919	2,638	4,600	12,157
Charge for year	4,114	183	-	4,297
Eliminated on disposal	(3,954)	-	-	(3,954)
At 31 March 2014	<u>5,079</u>	<u>2,821</u>	<u>4,600</u>	<u>12,500</u>
NET BOOK VALUE				
At 31 March 2014	<u>16,391</u>	<u>534</u>	<u>-</u>	<u>16,925</u>
At 31 March 2013	<u>16,057</u>	<u>218</u>	<u>-</u>	<u>16,275</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2013	19,768
Additions	20,238
Disposals	(19,768)
At 31 March 2014	<u>20,238</u>
DEPRECIATION	
At 1 April 2013	3,954
Charge for year	4,048
Eliminated on disposal	(3,954)
At 31 March 2014	<u>4,048</u>
NET BOOK VALUE	
At 31 March 2014	<u>16,190</u>
At 31 March 2013	<u>15,814</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	<u>51,448</u>	<u>41,380</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Hire purchase contracts	2,468	3,469
Trade creditors	2,356	9,963
Corporation tax	13,281	10,305
Social security and other taxes	11,174	11,216
Other creditors	656	-
Directors' current accounts	56,077	19,232
Accrued expenses	<u>1,200</u>	<u>1,170</u>
	<u>87,212</u>	<u>55,355</u>

The loan from the director is interest free with no fixed terms of repayment.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Hire purchase contracts	<u>3,908</u>	<u>6,939</u>

8. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred tax	<u>3,385</u>	<u>3,255</u>

		Deferred tax
		£
Balance at 1 April 2013		3,255
Transfer to profit & loss		<u>130</u>
Balance at 31 March 2014		<u>3,385</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. CONTROLLING INTEREST

The company is controlled by S Anderson who owns 65% of the company's issued share capital.

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.