

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

**A R KENNEDY DECORATORS AND PAINTING
CONTRACTORS LTD**

**A R KENNEDY DECORATORS AND PAINTING
CONTRACTORS LTD (REGISTERED NUMBER: SC199533)**

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FOR THE YEAR ENDED 31 MARCH 2014**

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**A R KENNEDY DECORATORS AND PAINTING
CONTRACTORS LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTORS:

A R Kennedy
Mrs A Kennedy
J McLellan

SECRETARY:

A R Kennedy

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC199533 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS:

The Royal Bank of Scotland plc
24/25 Princes Square
East Kilbride
Lanarkshire
G74 1LJ

**A R KENNEDY DECORATORS AND PAINTING
CONTRACTORS LTD (REGISTERED NUMBER: SC199533)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		88,465		105,259
CURRENT ASSETS					
Stocks		185,628		148,933	
Debtors		106,904		126,165	
Cash at bank and in hand		157,947		347,119	
		<u>450,479</u>		<u>622,217</u>	
CREDITORS					
Amounts falling due within one year		<u>206,583</u>		<u>419,248</u>	
NET CURRENT ASSETS			<u>243,896</u>		<u>202,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>332,361</u>		<u>308,228</u>
CAPITAL AND RESERVES					
Called up share capital	3		124		123
Profit and loss account			<u>332,237</u>		<u>308,105</u>
SHAREHOLDERS' FUNDS			<u>332,361</u>		<u>308,228</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 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 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.
- (b)

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 15 October 2014 and were signed on its behalf by:

A R Kennedy - Director

The notes form part of these abbreviated accounts

**A R KENNEDY DECORATORS AND PAINTING
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**NOTES TO THE ABBREVIATED ACCOUNTS
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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on a reducing balance basis
Fixtures and fittings	- 25% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 25% on a reducing balance basis

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Investments held as fixed assets are stated at cost, together with subsequent capital contributions, less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

Employer financed retirement benefit schemes (EFRBS)

In a previous accounting period, the company established an EFRBS for the benefit of its officers, employees and their wider families, The A R Kennedy Decorators and Painting Contractors Ltd. 2012 EFEBBS ('The Scheme').

**A R KENNEDY DECORATORS AND PAINTING
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	222,792
Additions	60,817
Disposals	<u>(87,441)</u>
At 31 March 2014	<u>196,168</u>
DEPRECIATION	
At 1 April 2013	117,533
Charge for year	29,832
Eliminated on disposal	<u>(39,662)</u>
At 31 March 2014	<u>107,703</u>
NET BOOK VALUE	
At 31 March 2014	<u>88,465</u>
At 31 March 2013	<u>105,259</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
120	Ordinary	£1	120	120
4	Ordinary A-J	£1	4	3
(2013 - 3)			<u>124</u>	<u>123</u>

The following shares were issued during the year for cash at par :

1 Ordinary A-J share of £1

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.