

**Corgi Homeplan Limited**  
**Abbreviated Accounts**  
**For**  
**31st October 2014**

THURSDAY



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SCT 23/07/2015 #518  
COMPANIES HOUSE

**Company Registration Number SC358475**

**CONDIE AND CO**  
Chartered Accountants & Statutory Auditor  
10 Abbey Park Place  
Dunfermline  
KY12 7NZ

# **Corgi Homeplan Limited**

## **Abbreviated Accounts**

**Year Ended 31st October 2014**

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# **Corgi Homeplan Limited**

## **Independent Auditor's Report to Corgi Homeplan Limited**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of Corgi Homeplan Limited for the year ended 31st October 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Directors and Auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### **Other Information**

On 17/7/15 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 3 of these financial statements.



**SHARON COLLINS FCCA (Senior Statutory Auditor)**

For and on behalf of

CONDIE AND CO  
Chartered Accountants  
& Statutory Auditor  
10 Abbey Park Place  
Dunfermline  
KY12 7NZ

Our audit was completed on 17/7/15 and our opinion was expressed at that date.

# **Corgi Homeplan Limited**

## **Independent Auditor's Report to the Shareholders of Corgi Homeplan Limited Year Ended 31st October 2014**

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We have audited the financial statements of Corgi Homeplan Limited for the year ended 31st October 2014 on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective Responsibilities of Directors and Auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the Audit of the Financial Statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Basis for Qualified Opinion on Financial Statements**

With respect to the opening balances not being subject to audit as a result of entitlement to exemption under section 477 of the Companies Act 2006, we are unable to form an opinion on whether the comparative figures show a true and fair view.

### **Qualified Opinion on Financial Statements**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion Paragraph, the financial statements;

- give a true and fair view of the state of the company's affairs as at 31st October 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# Corgi Homeplan Limited

## Independent Auditor's Report to the Shareholders of Corgi Homeplan Limited (continued)

Year Ended 31st October 2014

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### Opinion on Other Matter Prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.



**SHARON COLLINS (Senior Statutory Auditor)**

For and on behalf of

CONDIE AND CO  
Chartered Accountants  
& Statutory Auditor  
10 Abbey Park Place  
Dunfermline  
KY12 7NZ

Our audit was completed on .....17/7/15..... and our opinion was expressed at that date.

# Corgi Homeplan Limited

## Abbreviated Balance Sheet

31st October 2014

	Note	2014		2013
		£	£	£
<b>Fixed Assets</b>	<b>2</b>			
Tangible assets			111,317	<u>88,708</u>
<b>Current Assets</b>				
Debtors	<b>3</b>	716,810		2,237,921
Cash at bank and in hand		<u>2,415,311</u>		<u>83,554</u>
		3,132,121		2,321,475
<b>Creditors: Amounts Falling due Within One Year</b>		<u>3,046,088</u>		<u>2,235,773</u>
<b>Net Current Assets</b>			<u>86,033</u>	<u>85,702</u>
<b>Total Assets Less Current Liabilities</b>			<u>197,350</u>	<u>174,410</u>
<b>Provisions for Liabilities</b>			<u>14,656</u>	<u>8,464</u>
			<u>182,694</u>	<u>165,946</u>
<b>Capital and Reserves</b>				
Called-up equity share capital	<b>4</b>		304	304
Profit and loss account			<u>182,390</u>	<u>165,642</u>
<b>Shareholders' Funds</b>			<u>182,694</u>	<u>165,946</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 17/11/14, and are signed on their behalf by:

*W. McPherson*

Mrs W McPherson

Company Registration Number: SC358475

The notes on pages 5 to 7 form part of these abbreviated accounts.

# **Corgi Homeplan Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31st October 2014**

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### **1. Accounting Policies**

#### **Basis of Accounting**

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).

#### **Consolidation**

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts.

#### **Turnover**

The turnover shown in the profit and loss account represents goods and/or services supplied during the year, exclusive of Value Added Tax.

An appropriate proportion of revenue, sufficient to cover future costs and margin, is deferred to future periods when the Company has obligations extending to future periods.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	25% straight line
Plant & Machinery	-	25% straight line
Office Equipment	-	20% - 33.33% straight line
Computer Equipment	-	33.33% straight line

#### **Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# Corgi Homeplan Limited

## Notes to the Abbreviated Accounts

Year Ended 31st October 2014

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### 1. Accounting Policies *(continued)*

#### Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st November 2013	144,922
Additions	67,544
<b>At 31st October 2014</b>	<u>212,466</u>
<b>Depreciation</b>	
At 1st November 2013	56,214
Charge for year	44,935
<b>At 31st October 2014</b>	<u>101,149</u>
<b>Net Book Value</b>	
<b>At 31st October 2014</b>	<u>111,317</u>
At 31st October 2013	<u>88,708</u>

### 3. Debtors

Debtors include amounts of £205,000 (2013 - £Nil) falling due after more than one year.



# Corgi Homeplan Limited

## Notes to the Abbreviated Accounts

Year Ended 31st October 2014

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### 4. Share Capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary A shares of £1 each	300	300	300	300
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	1	1	1	1
Ordinary D shares of £1 each	1	1	1	1
Ordinary E shares of £1 each	1	1	1	1
	<u>304</u>	<u>304</u>	<u>304</u>	<u>304</u>

All shares rank pari passu in all respects except that the directors may decide to pay a dividend on one class of shares to the exclusion of the other classes of shares.

### 5. Ultimate Parent Company

The ultimate parent company is CLCB Holdings Ltd, a company incorporated in Scotland and consolidated financial statements of that company are available from 1 Masterton Park, South Castle Drive, Dunfermline, Fife, Scotland, KY11 8NX.