

West Cornwall Storage & Distribution Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

West Cornwall Storage & Distribution Ltd
Contents

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2 to 3</u>

West Cornwall Storage & Distribution Ltd
(Registration number: 1622585)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		271,781	267,754
Current assets			
Debtors		15,897	14,510
Investments		96	96
Cash at bank and in hand		83,390	68,672
		99,383	83,278
Creditors: Amounts falling due within one year		(74,787)	(63,998)
Net current assets		24,596	19,280
Total assets less current liabilities		296,377	287,034
Provisions for liabilities		(16,843)	(17,396)
Net assets		279,534	269,638
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Profit and loss account		279,531	269,635
Shareholders' funds		279,534	269,638

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 27 October 2015 and signed on its behalf by:

.....
Mr R Cargeeg
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

West Cornwall Storage & Distribution Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of storage rental and transport management services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Improvements to property-Straight line over fifty years
Plant and machinery	10% straight line basis
Office equipment	33% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

West Cornwall Storage & Distribution Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	393,451	393,451
Additions	<u>26,465</u>	<u>26,465</u>
At 31 March 2015	<u>419,916</u>	<u>419,916</u>
Depreciation		
At 1 April 2014	125,697	125,697
Charge for the year	<u>22,438</u>	<u>22,438</u>
At 31 March 2015	<u>148,135</u>	<u>148,135</u>
Net book value		
At 31 March 2015	<u><u>271,781</u></u>	<u><u>271,781</u></u>
At 31 March 2014	<u><u>267,754</u></u>	<u><u>267,754</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Page 3

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.