

Company Registration No. SC090664 (Scotland)

**CLIVE CHRISTIAN EDINBURGH LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**



# CLIVE CHRISTIAN EDINBURGH LIMITED

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# CLIVE CHRISTIAN EDINBURGH LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	206,705		251,623	
Investments	2	20,000		63,750	
		<u>226,705</u>		<u>315,373</u>	
<b>Current assets</b>					
Stocks		16,698		28,867	
Debtors		107,420		431,671	
Cash at bank and in hand		420		195	
		<u>124,538</u>		<u>460,733</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(342,087)</u>		<u>(480,862)</u>	
<b>Net current liabilities</b>		<u>(217,549)</u>		<u>(20,129)</u>	
<b>Total assets less current liabilities</b>		9,156		295,244	
<b>Creditors: amounts falling due after more than one year</b>		-		(12,709)	
<b>Provisions for liabilities</b>		-		(18,558)	
		<u>9,156</u>		<u>263,977</u>	
<b>Capital and reserves</b>					
Called up share capital	3	50,000		50,000	
Profit and loss account		(40,844)		213,977	
<b>Shareholders' funds</b>		<u>9,156</u>		<u>263,977</u>	

# CLIVE CHRISTIAN EDINBURGH LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 29 October 2009



S H Harrison  
Director

Company Registration No. SC090664

# CLIVE CHRISTIAN EDINBURGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have prepared projected cash flow information for the period ending 9 months from the date of their approval of these financial statements. On the basis of this cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility currently agreed and within that which they expect will be agreed when the company's bankers are due to consider renewing the facility for a further year.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tennants Improvements	10% Straight Line
Tools and Equipment	20% Reducing Balance
Fixtures & fittings	20% Reducing Balance
Motor vehicles	25% Reducing Balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value.

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# CLIVE CHRISTIAN EDINBURGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

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### 1 Accounting policies (continued)

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.9 Deferred taxation

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

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward losses and from which future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the period in which timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### 1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# CLIVE CHRISTIAN EDINBURGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2008	505,086	63,750	568,836
Additions	1,068	-	1,068
Revaluation	-	(43,750)	(43,750)
At 31 December 2008	506,154	20,000	526,154
<b>Depreciation</b>			
At 1 January 2008	253,463	-	253,463
Charge for the year	45,986	-	45,986
At 31 December 2008	299,449	-	299,449
<b>Net book value</b>			
At 31 December 2008	206,705	20,000	226,705
At 31 December 2007	251,623	63,750	315,373

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Clive Christian Glasgow Limited	Scotland	Ordinary	80.00
Walker Project Management Limited *	Scotland	Ordinary	75.01

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2008	Profit/(loss) for the year 2008
	Principal activity	£	£
Clive Christian Glasgow Limited	Kitchen and bathroom sales	(110,202)	(64,335)
Walker Project Management Limited *	Kitchen and bathroom installers	(132,013)	10,278

\* Figures for Walker Project Management Limited relate to the year ended 31 December 2007, the last accounts available.

# CLIVE CHRISTIAN EDINBURGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

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3	Share capital	2008	2007
		£	£
	<b>Authorised</b>		
	50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>
	<b>Allotted, called up and fully paid</b>		
	50,000 Ordinary Shares of £1 each	<u>50,000</u>	<u>50,000</u>

### 4 Transactions with directors

Mr S H Harrison has a balance of £Nil (2007 £1,780 due to him) due to the company at the year end.