

**CERNUNNOS BUILDING SERVICES
LIMITED**
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

WHITING & PARTNERS

Chartered Accountants & Business Advisers

Free company information from Datalog <http://www.datalog.co.uk>

Downloaded from Datalog <http://www.datalog.co.uk>
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

CERNUNNOS BUILDING SERVICES LIMITED
REGISTERED NUMBER: 07418326

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	3		9,965		12,967
CURRENT ASSETS					
Stocks		4,000		24,096	
Debtors		265,015		133,134	
Cash at bank		525		15,090	
		<u>269,540</u>		<u>172,320</u>	
CREDITORS: amounts falling due within one year		<u>(173,852)</u>		<u>(129,462)</u>	
NET CURRENT ASSETS			<u>95,688</u>		<u>42,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,653		55,825
CREDITORS: amounts falling due after more than one year	4		(207,904)		(74,965)
PROVISIONS FOR LIABILITIES					
Other provisions			<u>(20,000)</u>		<u>(15,000)</u>
NET LIABILITIES			<u><u>(122,251)</u></u>		<u><u>(34,140)</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		5,000		5,000
Profit and loss account			<u>(127,251)</u>		<u>(39,140)</u>
SHAREHOLDERS' DEFICIT			<u><u>(122,251)</u></u>		<u><u>(34,140)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

CERNUNNOS BUILDING SERVICES LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2013**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 December 2014.

Mr P McKeown

Director

The notes on pages 3 to 6 form part of these financial statements.

CERNUNNOS BUILDING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

These accounts have been prepared on the going concern basis as the company meets its day to day financial requirements through support from the directors. It is viewed that this support will continue for the foreseeable future.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Office equipment	-	3 years straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

CERNUNNOS BUILDING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES (continued)**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2. TAXATION

	31 December 2013	<i>Period ended 31 December 2012</i>
	£	£
Analysis of tax charge in the year/period		
Current tax		
UK corporation tax charge on loss for the year/period	-	-
Deferred tax		
Fixed asset timing differences	(600)	1,595
Losses and other deductions	<u>(21,428)</u>	<u>(9,823)</u>
Total deferred tax (see note 5)	<u>(22,028)</u>	<u>(8,228)</u>
Tax on loss on ordinary activities	<u>(22,028)</u>	<u>(8,228)</u>

Factors affecting tax charge for the year/period

The company has trading losses to carry forward of £164,933, these may affect future tax charges.

CERNUNNOS BUILDING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2013	20,097
Additions	1,248
Disposals	<u>(226)</u>
At 31 December 2013	<u>21,119</u>
Depreciation	
At 1 January 2013	7,130
Charge for the year	<u>4,024</u>
At 31 December 2013	<u>11,154</u>
Net book value	
At 31 December 2013	<u>9,965</u>
At 31 December 2012	<u>12,967</u>

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2013	2012
	£	£
Repayable other than by instalments	<u>205,608</u>	<u>74,965</u>

5. DEFERRED TAX ASSET

	2013	2012
	£	£
At beginning of year/period	8,966	738
Released during year/period (P&L)	<u>22,028</u>	<u>8,228</u>
At end of year/period	<u>30,994</u>	<u>8,966</u>

The deferred tax asset is made up as follows:

	2013	2012
	£	£
Accelerated capital allowances	1,993	2,593

Tax losses carried forward

(32,987)

(11,559)

(30,994)

(8,966)

CERNUNNOS BUILDING SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

6. SHARE CAPITAL

	2013	<i>2012</i>
	£	£
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u><i>5,000</i></u>

7. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed Mr P McKeown £21,118 (2012 - £19,571) and Mr A McKeown £3,090 (2012 - £18,994)