

Abbreviated Unaudited Accounts for the Year Ended 30 November 2013

for

Castleford Bearings Limited

Castleford Bearings Limited (Registered number: 07440313)

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for the Year Ended 30 November 2013

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Castleford Bearings Limited

Company Information
for the Year Ended 30 November 2013

DIRECTOR: J Rogers

REGISTERED OFFICE: Unit 1
Ashley Industrial Estate
Castleford
WF10 4SR

REGISTERED NUMBER: 07440313 (England and Wales)

ACCOUNTANTS: Brass Tax Accounting Limited
34 Park Cross Street
Leeds
West Yorkshire
LS1 2QH

Castleford Bearings Limited (Registered number: 07440313)Abbreviated Balance Sheet30 November 2013

| | Notes | 30.11.13 £ | £ | 30.11.12 £ | £ |
|--|-------|---------------|------------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | 10,000 |
| Tangible assets | 3 | | <u>26,597</u> | | <u>8,623</u> |
| | | | <u>26,597</u> | | <u>18,623</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 20,139 | | 13,450 | |
| Debtors | | 60,568 | | 46,475 | |
| Cash at bank and in hand | | <u>8,941</u> | | <u>1,876</u> | |
| | | 89,648 | | 61,801 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>99,502</u> | | <u>80,423</u> | |
| NET CURRENT LIABILITIES | | | <u>(9,854)</u> | | <u>(18,622)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 16,743 | | 1 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (15,732) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(946)</u> | | <u>-</u> |
| NET ASSETS | | | <u><u>65</u></u> | | <u><u>1</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss account | | | <u>64</u> | | <u>-</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>65</u></u> | | <u><u>1</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

Castleford Bearings Limited (Registered number: 07440313)

Abbreviated Balance Sheet - continued

30 November 2013

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 director on 14 April 2014 and were signed by:

J Rogers - Director

Castleford Bearings Limited (Registered number: 07440313)

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2013

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 comprises the value of sales (excluding VAT) of goods provided in the normal course of business.

Revenue is recognised when the goods are despatched.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of three years.

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 etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|--|----------------------|
| COST | |
| At 1 December 2012 and 30 November 2013 | <u>30,000</u> |
| AMORTISATION | |
| At 1 December 2012 | 20,000 |
| Amortisation for year | <u>10,000</u> |
| At 30 November 2013 | <u>30,000</u> |
| NET BOOK VALUE | |
| At 30 November 2013 | - |
| At 30 November 2012 | <u><u>10,000</u></u> |

Castleford Bearings Limited (Registered number: 07440313)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2013

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-----------------|
| COST | |
| At 1 December 2012 | 14,788 |
| Additions | 32,565 |
| Disposals | <u>(10,177)</u> |
| At 30 November 2013 | <u>37,176</u> |
| DEPRECIATION | |
| At 1 December 2012 | 6,165 |
| Charge for year | 8,866 |
| Eliminated on disposal | <u>(4,452)</u> |
| At 30 November 2013 | <u>10,579</u> |
| NET BOOK VALUE | |
| At 30 November 2013 | <u>26,597</u> |
| At 30 November 2012 | <u>8,623</u> |

4. CREDITORS

Creditors include an amount of £ 0 (30.11.12 - £ 4,276) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.11.13 £ | 30.11.12 £ |
|---------|----------|-------------------|---------------|---------------|
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

6. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 November 2013 and 30 November 2012:

| | 30.11.13 £ | 30.11.12 £ |
|--------------------------------------|-----------------|----------------|
| J Rogers | | |
| Balance outstanding at start of year | 15,345 | (15,463) |
| Amounts advanced | 36,472 | 39,444 |
| Amounts repaid | <u>(32,782)</u> | <u>(8,636)</u> |
| Balance outstanding at end of year | <u>19,035</u> | <u>15,345</u> |

