

Registered Number 04558548

A. B. CARAVANS LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	24,000	27,000
Tangible assets	3	9,786	11,577
		<u>33,786</u>	<u>38,577</u>
Current assets			
Stocks		71,668	46,426
Debtors		35,191	15,662
Cash at bank and in hand		8,279	3,285
		<u>115,138</u>	<u>65,373</u>
Creditors: amounts falling due within one year		<u>(106,927)</u>	<u>(68,248)</u>
Net current assets (liabilities)		<u>8,211</u>	<u>(2,875)</u>
Total assets less current liabilities		<u>41,997</u>	<u>35,702</u>
Provisions for liabilities		<u>(1,687)</u>	<u>-</u>
Total net assets (liabilities)		<u>40,310</u>	<u>35,702</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		40,308	35,700
Shareholders' funds		<u>40,310</u>	<u>35,702</u>

- For the year ending 31 October 2014 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.

Approved by the Board on 9 July 2015

And signed on their behalf by:

A Brooks, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover

Turnover represents the value of goods sold and work done during the year exclusive of value added tax. Turnover is recognised when the company obtains the right to receive consideration for the provision of services to its customers.

Tangible assets depreciation policy

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment - 20% reducing balance basis

Motor vehicles - 25% reducing balance basis

Intangible assets amortisation policy

Intangible assets

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life of 10 years.

Other accounting policies

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is ascertained by the purchase price of the goods. Net realisable value is based on an estimated selling price, less further costs to be incurred to completion and disposal. Provision is also made for obsolete, slow-moving and defective items, where appropriate.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the

balance sheet date.

Pension costs

The company operates a defined contribution pension scheme, Prudential pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 Intangible fixed assets

	£
Cost	
At 1 November 2013	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>30,000</u>
Amortisation	
At 1 November 2013	3,000
Charge for the year	3,000
On disposals	-
At 31 October 2014	<u>6,000</u>
Net book values	
At 31 October 2014	<u>24,000</u>
At 31 October 2013	<u>27,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2013	77,233
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>77,233</u>
Depreciation	
At 1 November 2013	65,656
Charge for the year	1,791
On disposals	-
At 31 October 2014	<u>67,447</u>
Net book values	
At 31 October 2014	<u>9,786</u>
At 31 October 2013	<u>11,577</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

Ultimate controlling party

In the opinion of the directors the directors are the ultimate controlling party of the company because they own all the issued shares.

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