

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Clevelands Wholesale Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014**

| | Page |
|-----------------------------------|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

Clevelands Wholesale Limited

Company Information
for the Year Ended 31 December 2014

DIRECTORS:

R Calcott
Mrs MC Calcott

SECRETARY:

Mrs MC Calcott

REGISTERED OFFICE:

Unit 5, Woodcock Hill Estate
Harefield Road
Rickmansworth
Hertfordshire
WD3 1PQ

REGISTERED NUMBER:

05684802

ACCOUNTANTS:

Peter Upton
PO Box 782
Maidenhead
Berkshire
SL6 1FR

Cleavelands Wholesale Limited (Registered number: 05684802)**Abbreviated Balance Sheet**
31 December 2014

| | Notes | 31.12.14 £ | £ | 31.12.13 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 235,015 | | 255,466 |
| Tangible assets | 3 | | <u>135,212</u> | | <u>103,608</u> |
| | | | 370,227 | | 359,074 |
| CURRENT ASSETS | | | | | |
| Stocks | | 382,451 | | 432,195 | |
| Debtors | | 247,706 | | 213,606 | |
| Cash at bank and in hand | | <u>11,816</u> | | <u>29,549</u> | |
| | | 641,973 | | 675,350 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>234,111</u> | | <u>375,424</u> | |
| NET CURRENT ASSETS | | | <u>407,862</u> | | <u>299,926</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 778,089 | | 659,000 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (408,835) | | (299,381) |
| PROVISIONS FOR LIABILITIES | | | <u>(18,293)</u> | | <u>(13,179)</u> |
| NET ASSETS | | | <u>350,961</u> | | <u>346,440</u> |

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 December 2014

| | Notes | 31.12.14 £ | £ | 31.12.13 £ | £ |
|-----------------------------|-------|---------------|----------------|---------------|----------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | <u>350,959</u> | | <u>346,438</u> |
| SHAREHOLDERS' FUNDS | | | <u>350,961</u> | | <u>346,440</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors on 9 September 2015 and were signed on its behalf by:

R Calcott - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

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 represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business of G Cleveland Wholesalers, is being amortised evenly over its estimated useful life of 20 years.

The addition to goodwill during the year to 31st December 2008 related to the acquisition of Allen Green Wholesale which is being amortised evenly over its estimated useful life of 20 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 cost and 20% on cost

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 assets and liabilities are recognised in the balance sheet 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 or a right to pay less tax in the future have occurred by the balance sheet date.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse. Any movements in the year are recognised in the profit and loss account.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 January 2014 | |
| and 31 December 2014 | <u>409,029</u> |
| AMORTISATION | |
| At 1 January 2014 | 153,563 |
| Amortisation for year | <u>20,451</u> |
| At 31 December 2014 | <u>174,014</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>235,015</u> |
| At 31 December 2013 | <u>255,466</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-----------------|
| COST | |
| At 1 January 2014 | 251,004 |
| Additions | 52,249 |
| Disposals | <u>(18,750)</u> |
| At 31 December 2014 | <u>284,503</u> |
| DEPRECIATION | |
| At 1 January 2014 | 147,396 |
| Charge for year | 20,645 |
| Eliminated on disposal | <u>(18,750)</u> |
| At 31 December 2014 | <u>149,291</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>135,212</u> |
| At 31 December 2013 | <u>103,608</u> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.12.14 £ | 31.12.13 £ |
| 2 | ordinary | £1 | <u>2</u> | <u>2</u> |

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