

## CARNSEW LIMITED

### Abbreviated Accounts

#### **Period of accounts**

**Start date:** 01 January 2015

**End date:** 31 December 2015

# CARNSEW LIMITED

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# CARNSEW LIMITED

## Accountants' Report

For the year ended 31 December 2015

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Peers & Associates Limited for the period ended 31 December 2015 as set out on pages 5 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member of the ICAEW, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of CARNSEW LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of CARNSEW LIMITED and state those matters that we have agreed to state to the Board of Directors of CARNSEW LIMITED, as a body, in this report, in accordance with the requirements of the ICAEW as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peers & Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CARNSEW LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of CARNSEW LIMITED. You consider that CARNSEW LIMITED is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of CARNSEW LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
PEERS & ASSOCIATES LIMITED  
18 HARDYS DRIVE  
HARDYS GATE  
MANCHESTER  
M26 2TL  
04 March 2016

**CARNSEW LIMITED**  
Balance Sheet  
As at 31 December 2015

	<b>Notes</b>	<b>2015</b> £	<b>2014</b> £
<b>Fixed assets</b>			
Tangible fixed assets	2	211	314
		<b>211</b>	<b>314</b>
<b>Current assets</b>			
Debtors		953	1,696
Cash at bank and in hand		15,688	15,787
		<b>16,641</b>	<b>17,483</b>
<b>Creditors: amount falling due within one year</b>		(15,335)	(16,873)
<b>Net current assets</b>		<b>1,306</b>	<b>610</b>
<b>Total assets less current liabilities</b>		<b>1,517</b>	<b>924</b>
Provisions for liabilities		(42)	(63)
<b>Net assets</b>		<b>1,475</b>	<b>861</b>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		1,474	860
<b>Shareholders funds</b>		<b>1,475</b>	<b>861</b>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

Signed on behalf of the board of directors

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CAROLE PHILLIPS  
Director

Date approved by the board: 04 March 2016

# CARNSEW LIMITED

## Notes to the Abbreviated Financial Statements For the year ended 31 December 2015

### 1. Accounting Policies

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### **Statement of cash flows**

The company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standards for Smaller Entities (effective April 2008).

#### **Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

#### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 basis:

Computer Equipment

33% Reducing Balance

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

### 2. Tangible fixed assets

<b>Cost or Valuation</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 January 2015	700	700
Additions	-	-
Disposals	-	-
At 31 December 2015	<b>700</b>	<b>700</b>
<b>Depreciation</b>		
At 01 January 2015	386	386
Charge for year	104	104
On disposals	-	-
At 31 December 2015	<b>489</b>	<b>489</b>
<b>Net book values</b>		
At 31 December 2015	<b>211</b>	<b>211</b>
At 01 January 2015	<b>314</b>	<b>314</b>

### 3. Share Capital

<b>Allotted</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
1 Class A shares of £1.00 each	1	1
	<b>1</b>	<b>1</b>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.