

# REGISTRAR OF COMPANIES

Registration number: 04246123

## P & T Carruthers Limited

### Unaudited Abbreviated Accounts

30 June 2014



**dodd&co**

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Financial Statements of  
P & T Carruthers Limited  
for the Year Ended 30 June 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of P & T Carruthers Limited for the year ended 30 June 2014 set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of P & T Carruthers Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of P & T Carruthers Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P & T Carruthers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that P & T Carruthers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of P & T Carruthers Limited. You consider that P & T Carruthers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of P & T Carruthers 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 financial statements.

**Dodd & Co Limited**  
Chartered Accountants  
Clint Mill  
Cornmarket  
PENRITH  
CA11 7HW

15 September 2014

**P & T Carruthers Limited**  
**(Registration number: 04246123)**  
**Abbreviated Balance Sheet at 30 June 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>334,314</u>	<u>258,970</u>
<b>Current assets</b>			
Stocks		1,260	11,426
Debtors		10,200	4,025
Cash at bank and in hand		<u>64,164</u>	<u>25,184</u>
		75,624	40,635
Creditors: Amounts falling due within one year	3	<u>(202,048)</u>	<u>(89,227)</u>
Net current liabilities		<u>(126,424)</u>	<u>(48,592)</u>
Total assets less current liabilities		207,890	210,378
Provisions for liabilities		<u>(14,363)</u>	<u>(11,519)</u>
Net assets		<u><u>193,527</u></u>	<u><u>198,859</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		<u>193,427</u>	<u>198,759</u>
Shareholders' funds		<u><u>193,527</u></u>	<u><u>198,859</u></u>

For the year ending 30 June 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 15 September 2014



.....  
P Carruthers  
Director

## **P & T Carruthers Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

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).

The company has net current liabilities at 30 June 2014 and meets its day to day working capital requirements through its short term bank loan. In addition the director has provided financial support by way of short term loans. On the basis of this support, the director considers it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% reducing balance
Long leasehold land and buildings	2% straight line basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

# **P & T Carruthers Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**

**..... continued**

### **2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2013	358,235	358,235
Additions	90,895	90,895
Disposals	(4,000)	(4,000)
At 30 June 2014	445,130	445,130
<b>Depreciation</b>		
At 1 July 2013	99,265	99,265
Charge for the year	14,366	14,366
Eliminated on disposals	(2,815)	(2,815)
At 30 June 2014	110,816	110,816
<b>Net book value</b>		
At 30 June 2014	334,314	334,314
At 30 June 2013	258,970	258,970

### **3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2014 £</b>	<b>2013 £</b>
Amounts falling due within one year	50,156	-

### **4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares of £1 each	75	75	75	75
Ordinary B shares of £1 each	25	25	25	25
	100	100	100	100

**P & T Carruthers Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**

**..... continued**

**5 Prior period adjustments**

Various items within the statutory balance sheet have been reclassified between current assets and current liabilities to reflect more accurately the position of the company. There has been no change on the overall balance sheet position.

**6 Control**

The company is controlled by the director who owns 100% of the called up share capital.