

REGISTERED NUMBER: 03445421 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013
FOR
PROSPECT CONSTRUCTION
(LLANDEILO) LTD



**PROSPECT CONSTRUCTION
(LLANDEILO) LTD**

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FOR THE YEAR ENDED 30 JUNE 2013**

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**PROSPECT CONSTRUCTION
(LLANDEILO) LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTORS:

Mr R Morris
Mrs ML Morris

SECRETARY:

Mrs ML Morris

REGISTERED OFFICE:

Derwen Deg
Gwynfe Road
Ffairfach
Llandeilo
Carmarthenshire
SA19 6YT

REGISTERED NUMBER:

03445421 (England and Wales)

ACCOUNTANTS:

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

**PROSPECT CONSTRUCTION
(LLANDEILO) LTD (REGISTERED NUMBER: 03445421)**

**ABBREVIATED BALANCE SHEET
30 JUNE 2013**

	Notes	30 6 13 £	£	30 6 12 £	£
FIXED ASSETS					
Tangible assets	2		19,404		27,430
CURRENT ASSETS					
Stocks		5,585		7,265	
Debtors		20,227		20,784	
Cash at bank		-		5,766	
		<u>25,812</u>		<u>33,815</u>	
CREDITORS					
Amounts falling due within one year	3	<u>42,178</u>		<u>52,975</u>	
NET CURRENT LIABILITIES			<u>(16,366)</u>		<u>(19,160)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,038		8,270
CREDITORS					
Amounts falling due after more than one year			<u>867</u>		<u>6,875</u>
NET ASSETS			<u>2,171</u>		<u>1,395</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>2,169</u>		<u>1,393</u>
SHAREHOLDERS' FUNDS			<u>2,171</u>		<u>1,395</u>

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

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

The directors acknowledge their responsibilities for

- 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


The notes form part of these abbreviated accounts

**PROSPECT CONSTRUCTION
(LLANDEILO) LTD (REGISTERED NUMBER: 03445421)**

**ABBREVIATED BALANCE SHEET - continued
30 JUNE 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 Board of Directors on 13-1-14 and were signed on its behalf by



Mr R Morris - Director

The notes form part of these abbreviated accounts

PROSPECT CONSTRUCTION (LLANDEILO) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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 represents net invoiced sales of goods, excluding value added tax

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**PROSPECT CONSTRUCTION
(LLANDEILO) LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	48,411
Disposals	(2,900)
At 30 June 2013	<u>45,511</u>
DEPRECIATION	
At 1 July 2012	20,981
Charge for year	5,561
Eliminated on disposal	(435)
At 30 June 2013	<u>26,107</u>
NET BOOK VALUE	
At 30 June 2013	<u>19,404</u>
At 30 June 2012	<u>27,430</u>

3 CREDITORS

Creditors include an amount of £11,621 for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	30 6 13	30 6 12
Number	Class		£	£
2	Ordinary		<u>2</u>	<u>2</u>