

Abbreviated Accounts
for the year ended
30 November 2013
for
Black Country Paints Limited

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29/08/2014

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COMPANIES HOUSE

Black Country Paints Limited (Registered number: 02779954)

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for the year ended 30 November 2013

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Black Country Paints Limited

Company Information
for the year ended 30 November 2013

DIRECTORS: P C Hill
Mrs L J Hill

SECRETARY: Mrs L J Hill

REGISTERED OFFICE: European House
Salisbury Street
Wolverhampton
WV3 0BG

REGISTERED NUMBER: 02779954 (England and Wales)

ACCOUNTANTS: Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Abbreviated Balance Sheet
30 November 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		7,752		13,069
CURRENT ASSETS					
Stocks		140,858		136,000	
Debtors		679,405		718,926	
Cash at bank and in hand		44,323		47,571	
		<u>864,586</u>		<u>902,497</u>	
CREDITORS					
Amounts falling due within one year		<u>704,906</u>		<u>745,102</u>	
NET CURRENT ASSETS			<u>159,680</u>		<u>157,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			167,432		170,464
CREDITORS					
Amounts falling due after more than one year			-		(4,937)
PROVISIONS FOR LIABILITIES			<u>(5,808)</u>		<u>(5,808)</u>
NET ASSETS			<u>161,624</u>		<u>159,719</u>
CAPITAL AND RESERVES					
Called up share capital	3		55,556		55,556
Profit and loss account			<u>106,068</u>		<u>104,163</u>
SHAREHOLDERS' FUNDS			<u>161,624</u>		<u>159,719</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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
- (b) 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 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 28/08/14 and were signed on its behalf by:


.....
P C Hill - Director

Notes to the Abbreviated Accounts
for the year ended 30 November 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	- 20% on cost
Motor vehicles	- 25% on cost
Office equipment	- 33% 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 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2012	59,832
Additions	2,054
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At 30 November 2013	61,886
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DEPRECIATION	
At 1 December 2012	46,763
Charge for year	7,371
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At 30 November 2013	54,134
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NET BOOK VALUE	
At 30 November 2013	7,752
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At 30 November 2012	13,069
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Notes to the Abbreviated Accounts - continued
for the year ended 30 November 2013

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2013	2012
Number:	Class:		£	£
55,556	Ordinary	£1	<u>55,556</u>	<u>55,556</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2013 and 30 November 2012:

	2013	2012
	£	£
P C Hill		
Balance outstanding at start of year	-	19,567
Amounts advanced	2,146	-
Amounts repaid	(2,146)	(19,567)
Balance outstanding at end of year	<u>-</u>	<u>-</u>