

Registered Number 05451742

C CASSIDY & SONS LIMITED

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	Notes	2013	2012
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	34,211	36,974
Tangible assets	3	17,694	21,347
		<u>51,905</u>	<u>58,321</u>
Current assets			
Stocks		1,600	1,600
Debtors		1,556	908
Cash at bank and in hand		2,386	600
		<u>5,542</u>	<u>3,108</u>
Creditors: amounts falling due within one year		(50,791)	(44,378)
Net current assets (liabilities)		<u>(45,249)</u>	<u>(41,270)</u>
Total assets less current liabilities		<u>6,656</u>	<u>17,051</u>
Creditors: amounts falling due after more than one year		(584)	0
Provisions for liabilities		(1,887)	(2,467)
Total net assets (liabilities)		<u>4,185</u>	<u>14,584</u>
Capital and reserves			
Called up share capital	4	150	150
Profit and loss account		4,035	14,434
Shareholders' funds		<u>4,185</u>	<u>14,584</u>

- For the year ending 31 May 2013 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.

Approved by the Board on 6 January 2014

And signed on their behalf by:

Mr C Cassidy, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

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:

Asset class Depreciation method and rate

Fixtures and fittings 15% reducing balance basis

Land and buildings 10% straight line basis

Intangible assets amortisation policy

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

Asset class Amortisation method and rate

Goodwill 5% straight line basis

Valuation information and policy

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.

Other accounting policies

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its

liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 June 2012	55,260
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2013	<u>55,260</u>
Amortisation	
At 1 June 2012	18,286
Charge for the year	2,763
On disposals	-
At 31 May 2013	<u>21,049</u>
Net book values	
At 31 May 2013	<u>34,211</u>
At 31 May 2012	<u>36,974</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2012	46,402
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2013	<u>46,402</u>
Depreciation	
At 1 June 2012	25,055
Charge for the year	3,653
On disposals	-
At 31 May 2013	<u>28,708</u>
Net book values	
At 31 May 2013	<u>17,694</u>
At 31 May 2012	<u>21,347</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

2013	2012
£	£

100 A Ordinary shares of £1 each	100	100
50 B Ordinary shares of £1 each	50	50

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