

'Amending'

Company Number: NI46110

**C&G Retail Ltd**

**Unaudited Abbreviated Financial Statements**

**for the year ended 31 March 2015**

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**C&G Retail Ltd**  
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'Amending'

**C&G Retail Ltd**

Company Number: NI46110

**ABBREVIATED BALANCE SHEET**

as at 31 March 2015

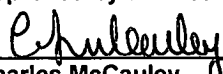
	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible assets	1	14,583	19,887
<b>Current Assets</b>			
Stocks		35,582	27,952
Debtors		82,237	81,969
Cash at bank and in hand		28,453	41,954
		146,272	151,875
<b>Creditors: Amounts falling due within one year</b>		(18,271)	(38,655)
<b>Net Current Assets</b>		128,001	113,220
<b>Total Assets less Current Liabilities</b>		142,584	133,107
<b>Provision for Liabilities and Charges</b>		(2,381)	(3,324)
<b>Net Assets</b>		140,203	129,783
<b>Capital and Reserves</b>			
Called up share capital	2	2	2
Profit and Loss Account		140,201	129,781
<b>Shareholders' Funds</b>		140,203	129,783

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 11 January 2016 and signed on its behalf by

  
Charles McCauley  
Director

## **C&G Retail Ltd**

# **ACCOUNTING POLICIES**

for the year ended 31 March 2015

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- |                                    |                        |
|------------------------------------|------------------------|
| - Plant and machinery              | - 15% reducing balance |
| - Fixtures, fittings and equipment | - 10% reducing balance |
| - Motor vehicles                   | - 25% reducing balance |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### **Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### **Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

**C&G Retail Ltd****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 31 March 2015

**1. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>Cost or Valuation</b>	
At 31 March 2015	80,885
<b>Depreciation</b>	
At 1 April 2014	60,998
Charge for the year	5,304
At 31 March 2015	66,302
<b>Net book value</b>	
At 31 March 2015	<b>14,583</b>
At 31 March 2014	19,887

<b>2. SHARE CAPITAL</b>			<b>2015</b>	<b>2014</b>
			<b>£</b>	<b>£</b>
<b>Description</b>	<b>No of shares</b>	<b>Value of units</b>		
Allotted, called up and fully paid				
Ordinary Shares Class 1	2	£1 each	<u>2</u>	<u>2</u>

<b>3. DIRECTORS' REMUNERATION</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration	<u><b>26,855</b></u>	<u><b>27,396</b></u>