

Registration number 04665599

# CAP Ceilings & Partitions Limited

Unaudited abbreviated accounts

for the year ended 28 February 2011

WEDNESDAY



\*A8BFLXQG\*

A12

21/09/2011

213

COMPANIES HOUSE

**CAP Ceilings & Partitions Limited**  
**Contents**

Abbreviated balance sheet .....	1 to 2
Notes to the abbreviated accounts .....	3 to 5

**CAP Ceilings & Partitions Limited**  
**(Registration number: 04665599)**  
**Abbreviated balance sheet at 28 February 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets	2	81,232	79,702
Investments	2	-	968
		<u>81,232</u>	<u>80,670</u>
<b>Current assets</b>			
Stock		12,913	9,340
Debtors		792,979	725,173
Investments		14,456	5,250
Cash at bank and in hand		196	326
		<u>820,544</u>	<u>740,089</u>
Creditors amounts falling due within one year		<u>(895,316)</u>	<u>(814,019)</u>
Net current liabilities		<u>(74,772)</u>	<u>(73,930)</u>
Total assets less current liabilities		6,460	6,740
Provisions for liabilities		<u>(4,388)</u>	<u>(6,098)</u>
Net assets		<u>2,072</u>	<u>642</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>1,972</u>	<u>542</u>
Shareholders' funds		<u>2,072</u>	<u>642</u>

**CAP Ceilings & Partitions Limited**

**(Registration number: 04665599)**

**Abbreviated balance sheet at 28 February 2011**

*..... continued*

For the year ending 28 February 2011 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 abbreviated 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 board on ~~24 August 2011~~ and signed on its behalf by



Mr G J Rice  
Director



Mr K J Smith  
Director

## **CAP Ceilings & Partitions Limited**

### **Notes to the abbreviated accounts for the year ended 28 February 2011**

#### **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)

##### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **Amortisation**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years

##### **Depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Property improvements	straight line over 10 years
Fixtures, fittings and equipment	15% straight line
Motor vehicles	25% reducing balance

##### **Fixed asset investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

##### **Current asset investments**

Current asset investments are stated at the lower of cost and net realisable value

##### **Stocks, work in progress and long-term contracts**

Stock is valued at the lower of cost and net realisable value

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account Excess progress payments are included in creditors as payments received on account

##### **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**

Rentals payable under operating leases are charged against income on a straight line basis over the life of the lease

## CAP Ceilings & Partitions Limited

### Notes to the abbreviated accounts for the year ended 28 February 2011

..... continued

#### Financial instruments

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.

#### Pensions

The pension cost charged in the financial statements represent the contribution payable by the company during the year.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 March 2010	19,250	112,164	968	132,382
Additions	-	21,172	4,000	25,172
Disposals	-	(6,000)	(4,968)	(10,968)
At 28 February 2011	19,250	127,336	-	146,586
<b>Amortisation and depreciation</b>				
At 1 March 2010	19,250	32,462	-	51,712
Charge for the year	-	16,267	-	16,267
Eliminated on disposals	-	(2,625)	-	(2,625)
At 28 February 2011	19,250	46,104	-	65,354
<b>Net book value</b>				
At 28 February 2011	-	81,232	-	81,232
At 28 February 2010	-	79,702	968	80,670

### 3 Share capital

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

	No.	2011 £	No.	2010 £
Ordinary shares of £1.00 each	100	100	100	100

**CAP Ceilings & Partitions Limited**

**Notes to the abbreviated accounts for the year ended 28 February 2011**

**..... continued**

**4 Related party transactions**

**Directors' advances and credits**

	<b>2011 Advance/ Credit £</b>	<b>2011 Repaid £</b>	<b>2010 Advance/ Credit £</b>	<b>2010 Repaid £</b>
<b>Mr K J Smith</b>				
G J Rice	59,599	31,372	78,762	65,249
K J Smith	55,984	29,345	75,255	65,794