

Register

REGISTERED NUMBER: 06470032 (England and Wales)

Abbreviated Accounts for the Year Ended 31 January 2013

for

Coastal Asphalts Limited

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Coastal Asphalts Limited (Registered number: 06470032)

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for the Year Ended 31 January 2013**

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Coastal Asphalts Limited
' Company Information
for the Year Ended 31 January 2013

DIRECTOR: Mr L S Oliver

SECRETARY: CLP Secretaries (Southern) Limited

REGISTERED OFFICE: 47 Peverell Avenue West
Poundbury
Dorchester
Dorset
DT1 3SU

REGISTERED NUMBER: 06470032 (England and Wales)

ACCOUNTANTS: Harney & Co
Chartered Certified Accountants
21 Market Place
Blandford Forum
Dorset
DT11 7AF

Coastal Asphalts Limited (Registered number: 06470032)

**Abbreviated Balance Sheet
31 January 2013**

	Notes	31 1 13 £	£	31 1 12 £	£
FIXED ASSETS					
Tangible assets	2		150,383		150,365
CURRENT ASSETS					
Stocks		150		127	
Debtors	3	631,150		490,796	
Cash in hand		991		994	
		<u>632,291</u>		<u>491,917</u>	
CREDITORS					
Amounts falling due within one year	4	<u>790,835</u>		<u>646,807</u>	
NET CURRENT LIABILITIES			<u>(158,544)</u>		<u>(154,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,161)		(4,525)
CREDITORS					
Amounts falling due after more than one year	4		(54,728)		(55,035)
PROVISIONS FOR LIABILITIES			<u>(13,258)</u>		<u>(26,897)</u>
NET LIABILITIES			<u><u>(76,147)</u></u>		<u><u>(86,457)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		5		5
Profit and loss account			<u>(76,152)</u>		<u>(86,462)</u>
SHAREHOLDERS' FUNDS			<u><u>(76,147)</u></u>		<u><u>(86,457)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

Coastal Asphalts Limited (Registered number: 06470032)

Abbreviated Balance Sheet - continued
31 January 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 director on 31 July 2013 and were signed by

A handwritten signature in black ink, appearing to read 'L S Oliver', written in a cursive style.

Mr L S Oliver - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	267,376
Additions	56,657
Disposals	(63,000)
At 31 January 2013	261,033
DEPRECIATION	
At 1 February 2012	117,011
Charge for year	34,490
Eliminated on disposal	(40,851)
At 31 January 2013	110,650
NET BOOK VALUE	
At 31 January 2013	150,383
At 31 January 2012	150,365

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £13,925

4 CREDITORS

Creditors include an amount of £410,539 (31 1 12 - £249,953) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 1 13	31 1 12
Number	Class	Nominal value	£	£
5	Ordinary	£1	5	5

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 January 2013 and 31 January 2012

	31 1 13	31 1 12
	£	£
Mr L S Oliver		
Balance outstanding at start of year	4,901	3,987
Amounts advanced	55,698	914
Amounts repaid	(4,901)	-
Balance outstanding at end of year	55,698	4,901

Interest has been charged at the official rate on the overdrawn balance. Above balance is shown under other debtors.

7 CONTROLLING PARTY

The company is under the control of Mr L S Oliver who owns 60% of the issued share capital

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013**

8 GOING CONCERN

The company is technically insolvent. These accounts have been prepared on a going concern basis because the company has gained the support of its key suppliers and it is the director's opinion that the company will be able to continue to trade profitably and meet its debts as they fall due.