

Company Registration No. 00285972 (England and Wales)

NEOGENE PAINTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014



NEOGENE PAINTS LIMITED

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NEOGENE PAINTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	91,766		59,717	
Investments	2	1,953,274		2,151,014	
		<u>2,045,040</u>		<u>2,210,731</u>	
Current assets					
Debtors		21,302		11,559	
Cash at bank and in hand		150,609		-	
		<u>171,911</u>		<u>11,559</u>	
Creditors: amounts falling due within one year		<u>(13,674)</u>		<u>(43,397)</u>	
Net current assets/(liabilities)		<u>158,237</u>		<u>(31,838)</u>	
Total assets less current liabilities		<u>2,203,277</u>		<u>2,178,893</u>	
Creditors: amounts falling due after more than one year	3	(351,498)		(352,750)	
Provisions for liabilities		<u>(17,806)</u>		<u>-</u>	
		<u>1,833,973</u>		<u>1,826,143</u>	
Capital and reserves					
Called up share capital	4	187,417		187,417	
Other reserves		62,583		62,583	
Profit and loss account		1,583,973		1,576,143	
Shareholders' funds		<u>1,833,973</u>		<u>1,826,143</u>	

NEOGENE PAINTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.


Approved by the Board for issue on 18/12/2014



D J Kershaw
Director



P J Kershaw
Director



P W Brown
Director

Company Registration No. 00285972

NEOGENE PAINTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from sale of industrial paints net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short leasehold land and buildings	life of lease in equal instalments
Plant and machinery	25% reducing balance
Motor vehicles	

1.5 Investments

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

Fixed asset investments in trading LLPs are stated at the value of the member's capital account in the LLP at the balance sheet date.

1.6 Pensions

The company operates six defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The amounts charged against profits represents the contributions payable to the schemes in respect of the accounting period.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

NEOGENE PAINTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	169,235	2,151,014	2,320,249
Additions	53,033	(197,740)	(144,707)
At 31 March 2014	222,268	1,953,274	2,175,542
Depreciation			
At 1 April 2013	109,518	-	109,518
Charge for the year	20,984	-	20,984
At 31 March 2014	130,502	-	130,502
Net book value			
At 31 March 2014	91,766	1,953,274	2,045,040
At 31 March 2013	59,717	2,151,014	2,210,731

Part of the value of the unlisted investment represents Neogene Paints Limited's capital account in the LLP as at 31 March 2014.

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £351,498 (2013 - £352,750).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
187,417 Ordinary shares of £1 each	187,417	187,417

5 Control

The company is controlled by Mr P Kershaw, a director of the company, and Mrs J Kershaw by virtue of them holding 54% of the shares.

6 Related party relationships and transactions

During the year the company received £71,222 (2013: £64,622) as its share of profit from Neogene LLP.