

Registered Number 03084879

C.P.S. (WALES) LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November
2015

03084879

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	7,500	-
Tangible assets	3	1,030,005	471,970
		<u>1,037,505</u>	<u>471,970</u>
Current assets			
Debtors		766,599	813,328
Investments		-	107,959
Cash at bank and in hand		1,105,889	943,643
		<u>1,872,488</u>	<u>1,864,930</u>
Creditors: amounts falling due within one year	4	(1,307,680)	(1,024,631)
Net current assets (liabilities)		<u>564,808</u>	<u>840,299</u>
Total assets less current liabilities		<u>1,602,313</u>	<u>1,312,269</u>
Creditors: amounts falling due after more than one year	4	(384,709)	(135,750)
Provisions for liabilities		(96,762)	(82,975)
Total net assets (liabilities)		<u>1,120,842</u>	<u>1,093,544</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		1,119,842	1,092,544
Shareholders' funds		<u>1,120,842</u>	<u>1,093,544</u>

- For the year ending 30 November 2015 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 3 November 2016

And signed on their behalf by:

Mr S D Green, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015**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

The turnover shown in the profit and loss account represents the value of work done during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% on reducing balance

Fixtures & Fittings - 15% on reducing balance

Motor Vehicles - 20% on cost

Intangible assets amortisation policy

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% on cost

Other accounting policies

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

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, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Ultimate parent company

In the opinion of the directors the ultimate parent company is CPS (Wales) Group Limited, a company registered in England & Wales.

2 Intangible fixed assets

	£
Cost	
At 1 December 2014	-
Additions	10,000
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>10,000</u>
Amortisation	
At 1 December 2014	-
Charge for the year	2,500
On disposals	-
At 30 November 2015	<u>2,500</u>
Net book values	
At 30 November 2015	<u><u>7,500</u></u>

At 30 November 2014

£

-

3 Tangible fixed assets

£

Cost

At 1 December 2014	725,957
Additions	819,528
Disposals	(328,035)
Revaluations	-
Transfers	-
At 30 November 2015	<u>1,217,450</u>

Depreciation

At 1 December 2014	253,987
Charge for the year	123,123
On disposals	(189,665)
At 30 November 2015	<u>187,445</u>

Net book values

At 30 November 2015	<u>1,030,005</u>
At 30 November 2014	<u>471,970</u>

4 Creditors

2015 2014
£ £

Secured Debts	200,611	189,046
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5 Called Up Share Capital

Allotted, called up and fully paid:

2015 2014
£ £

1,000 Ordinary shares of £1 each	1,000	1,000
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6 Transactions with directors

Name of director receiving advance or credit:	Mr S D Green
Description of the transaction:	Loan
Balance at 1 December 2014:	£ 7,866
Advances or credits made:	-
Advances or credits repaid:	£ 7,866
Balance at 30 November 2015:	<u>£ 0</u>

Name of director receiving advance or credit:	Ms K Green
Description of the transaction:	Loan
Balance at 1 December 2014:	£ 7,866
Advances or credits made:	-
Advances or credits repaid:	£ 7,866
Balance at 30 November 2015:	<u>£ 0</u>