

**Cornells Building Supplies Limited**

**Abbreviated Unaudited Accounts**

**For The Year Ended 30th June 2014**

**John Phillips & Co Limited**

**Accountants**

**Unit 81 Centaur Court**

**Claydon Business Park**

**Gt. Blakenham**

**Ipswich**

**Suffolk**

**IP6 0NL**

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For The Year Ended 30th June 2014**

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**Cornells Building Supplies Limited**

**Company Information  
For The Year Ended 30th June 2014**

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**DIRECTORS:**

J F Cornell  
M Fenner

**SECRETARY:**

Mrs G B Cornell

**REGISTERED OFFICE:**

Unit 6A  
Rougham Industrial Estate  
Bury St Edmunds  
Suffolk  
IP30 9ND

**REGISTERED NUMBER:**

02236371 (England and Wales)

**ACCOUNTANTS:**

John Phillips & Co Limited  
Accountants  
Unit 81 Centaur Court  
Claydon Business Park  
Gt. Blakenham  
Ipswich  
Suffolk  
IP6 0NL

**Abbreviated Balance Sheet  
30th June 2014**

		<b>2014</b>		<b>2013</b>
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	2		<b>52,097</b>	23,139
<b>CURRENT ASSETS</b>				
Stocks		<b>118,698</b>		131,379
Debtors		<b>221,044</b>		243,347
Cash at bank		<u><b>3,642</b></u>		<u>11,800</u>
		<b>343,384</b>		386,526
<b>CREDITORS</b>				
Amounts falling due within one year		<u><b>131,473</b></u>		<u>121,558</u>
<b>NET CURRENT ASSETS</b>			<u><b>211,911</b></u>	<u>264,968</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>264,008</b></u>	<u>288,107</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3	<b>2,002</b>		2,000
Profit and loss account		<u><b>262,006</b></u>		<u>286,107</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>264,008</b></u>		<u>288,107</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**Abbreviated Balance Sheet - continued**  
**30th June 2014**

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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 Board of Directors on 26th January 2015 and were signed on its behalf by:

J F Cornell - Director

The notes form part of these abbreviated accounts

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**Notes to the Abbreviated Accounts  
For The Year Ended 30th June 2014**

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**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.

Improvements to property	- 15% on cost
Plant and machinery	- 15% 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**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st July 2013	45,658
Additions	<u>38,152</u>
At 30th June 2014	<u>83,810</u>
<b>DEPRECIATION</b>	
At 1st July 2013	22,519
Charge for year	<u>9,194</u>
At 30th June 2014	<u>31,713</u>
<b>NET BOOK VALUE</b>	
At 30th June 2014	<u>52,097</u>
At 30th June 2013	<u>23,139</u>

**Notes to the Abbreviated Accounts - continued  
For The Year Ended 30th June 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b> £	2013 £
2,000	Ordinary	£1	<b>2,000</b>	2,000
1	ordinary "B" "Non-voting	£1	<b>1</b>	-
1	Ordinary "C" Non-Voting"	£1	<b>1</b>	-
			<u><b>2,002</b></u>	<u>2,000</u>

The following shares were issued during the year for cash at par :

1 Ordinary "C" Non-Voting" share of £1

**4. ULTIMATE PARENT COMPANY**

Cornell Interiors Limited is regarded by the directors as being the company's ultimate parent company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.