

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 FEBRUARY 2017

ALLEN (FENCING) LIMITED

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ALLEN (FENCING) LIMITED

COMPANY INFORMATION

Directors	P. R. Cope M. R. Jones T. I. Jones
Registered number	00489740
Registered office	Birch Walk West Byfleet Weybridge Surrey KT14 6EJ
Independent auditors	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

ALLEN (FENCING) LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 5

ALLEN (FENCING) LIMITED
REGISTERED NUMBER:00489740

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2017

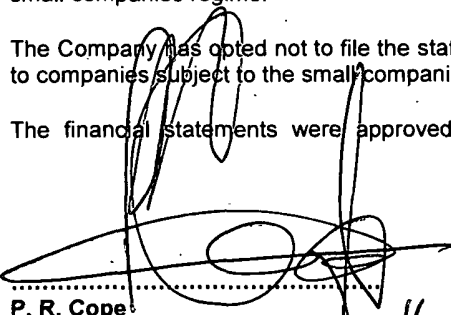
	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	160,001	146,479
		<u>160,001</u>	<u>146,479</u>
Current assets			
Stocks		42,311	55,604
Debtors: amounts falling due within one year	5	1,921,047	2,113,384
Cash at bank and in hand		1,382,360	1,570,425
		<u>3,345,718</u>	<u>3,739,413</u>
Creditors: amounts falling due within one year	6	(2,709,549)	(3,057,847)
Net current assets		<u>636,169</u>	<u>681,566</u>
Total assets less current liabilities		<u>796,170</u>	<u>828,045</u>
Creditors: amounts falling due after more than one year	7	(52,472)	(60,058)
Net assets		<u><u>743,698</u></u>	<u><u>767,987</u></u>
Capital and reserves			
Called up share capital		901	901
Capital redemption reserve		899	899
Profit and loss account		741,898	766,187
		<u><u>743,698</u></u>	<u><u>767,987</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


P. R. Cope
Director

The notes on pages 2 to 5 form part of these financial statements.

16/10/2017

ALLEN (FENCING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1. General information

Allen (Fencing) Limited is a private limited company incorporated in England within the United Kingdom. Details of the company's registered office and principle place of business can be found on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following methods.

The estimated useful lives range as follows:

Plant and machinery	- 5% per annum on cost
Motor vehicles	- 25-33 1/3% per annum on cost
Fixtures and fittings	- 15-33 1/3% per annum on cost and 15-33 1/3% per annum on net book value

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

ALLEN (FENCING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

ALLEN (FENCING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

3. Employees

The average monthly number of employees, including directors, during the year was 41 (2016 - 45).

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 March 2016	58,754	707,739	252,158	1,018,651
Additions	-	106,886	-	106,886
Disposals	-	(144,544)	(108,887)	(253,431)
At 28 February 2017	58,754	670,081	143,271	872,106
Depreciation				
At 1 March 2016	42,579	600,828	228,765	872,172
Charge for the period	1,000	68,920	2,891	72,811
Disposals	-	(123,991)	(108,887)	(232,878)
At 28 February 2017	43,579	545,757	122,769	712,105
Net book value				
At 28 February 2017	15,175	124,324	20,502	160,001
At 29 February 2016	16,175	106,911	23,393	146,479

5. Debtors

	2017 £	2016 £
Trade debtors	1,878,632	2,101,876
Other debtors	3,800	-
Prepayments and accrued income	38,615	11,508
	1,921,047	2,113,384

ALLEN (FENCING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,400,404	1,144,082
Amounts owed to group undertakings	205,053	1,368,217
Corporation tax	50,454	29,588
Social security and other taxes	200,031	186,232
Obligations under finance lease and hire purchase contracts	42,948	65,359
Other creditors	257,241	23,978
Accruals and deferred income	553,418	240,391
	<u>2,709,549</u>	<u>3,057,847</u>

7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Obligations under finance leases and hire purchase contracts	<u>52,472</u>	<u>60,058</u>

8. Auditors' information

The auditor's report was unqualified.

The report was signed by Caroline Milton FCA (Senior Statutory Auditor) for and on behalf of Menzies LLP.