

**Registered Number 00891714**

**THOMAS FAWCETT & SON (TIMBER) LIMITED**

**Abbreviated Accounts**

**30 April 2016**

## Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Tangible assets	2	299,682	301,159
		<u>299,682</u>	<u>301,159</u>
<b>Current assets</b>			
Stocks		13,535	14,075
Debtors		1,320	1,214
Cash at bank and in hand		38,796	26,928
		<u>53,651</u>	<u>42,217</u>
<b>Prepayments and accrued income</b>		179	178
<b>Creditors: amounts falling due within one year</b>		(76,860)	(82,435)
<b>Net current assets (liabilities)</b>		<u>(23,030)</u>	<u>(40,040)</u>
<b>Total assets less current liabilities</b>		<u>276,652</u>	<u>261,119</u>
<b>Accruals and deferred income</b>		(2,553)	(2,517)
<b>Total net assets (liabilities)</b>		<u>274,099</u>	<u>258,602</u>
<b>Capital and reserves</b>			
Called up share capital	3	3,000	3,000
Profit and loss account		271,099	255,602
<b>Shareholders' funds</b>		<u>274,099</u>	<u>258,602</u>

- For the year ending 30 April 2016 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 21 February 2017

And signed on their behalf by:

**Mr. M. S. Earnshaw, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention.

**Turnover policy**

Turnover represents net sales of goods and services, excluding Value Added Tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Reducing balance method

Plant and equipment 20%

Furniture and fittings 15%

No depreciation is provided on freehold buildings as the Directors are of the opinion that any such depreciation would be immaterial.

**Other accounting policies**

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Deferred tax assets and liabilities are not discounted.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2015	380,791
Additions	-
Disposals	(12,000)
Revaluations	-
Transfers	-
At 30 April 2016	<u>368,791</u>
<b>Depreciation</b>	
At 1 May 2015	79,632
Charge for the year	227
On disposals	(10,750)
At 30 April 2016	<u>69,109</u>
<b>Net book values</b>	
At 30 April 2016	<u>299,682</u>
At 30 April 2015	<u>301,159</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
3,000 Ordinary shares of £1 each	3,000	3,000

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