Company Registration No. 01197752 (England and Wales)

# PRONTO JOINERY LIMITED

## UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 APRIL 2016

# PRONTO JOINERY LIMITED

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# PRONTO JOINERY LIMITED

## ABBREVIATED BALANCE SHEET

## AS AT 30 APRIL 2016

| | Notes | 2016 £ | 2016 £ | 2015 £ | 2015 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | **92,074** | | 101,362 |
| **Current assets** | | | | | |
| Stocks | | **101,396** | | 125,799 | |
| Debtors | | **41,690** | | 75,147 | |
| Cash at bank and in hand | | **200** | | 863 | |
| | | **143,286** | | 201,809 | |
| **Creditors: amounts falling due within one year** | | **(335,140)** | | (317,362) | |
| **Net current liabilities** | | | **(191,854)** | | (115,553) |
| **Total assets less current liabilities** | | | **(99,780)** | | (14,191) |
| **Creditors: amounts falling due after more than one year** | | | **(26,166)** | | (64,466) |
| | | | **(125,946)** | | (78,657) |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | **99** | | 99 |
| Profit and loss account | | | **(126,045)** | | (78,756) |
| **Shareholders' funds** | | | **(125,946)** | | (78,657) |

# PRONTO JOINERY LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

## AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 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 23 January 2017

PA Scott
**Director**

**Company Registration No. 01197752**

# PRONTO JOINERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 30 APRIL 2016

**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 January 2015).

The company meets its day to day working capital requirements through the support of its parent company and it's directors.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have considered anticipated cash flow movements for the period ending 9 months from the date of their approval of these financial statements. On the basis of these expectations, the continued support of the parent company and discussions with the company's bankers, the directors consider that the company will continue to operate within the available facilities.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is recognised upon completion of works or transfer of goods to the customer.

**1.3 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:

| | |
|---|---|
| Land and buildings Leasehold | 2% straight line |
| Plant and machinery | 15% reducing balance |
| Fixtures, fittings & equipment | 15% to 25% reducing balance |
| Motor vehicles | 25% reducing balance |

**1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# PRONTO JOINERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

## FOR THE YEAR ENDED 30 APRIL 2016

**1 Accounting policies (Continued)**

**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.

**2 Fixed assets**

| | Tangible assets |
|---|---|
| | £ |
| **Cost** | |
| At 1 May 2015 | **346,101** |
| Additions | **4,359** |
| At 30 April 2016 | **350,460** |
| **Depreciation** | |
| At 1 May 2015 | **244,739** |
| Charge for the year | **13,647** |
| At 30 April 2016 | **258,386** |
| **Net book value** | |
| At 30 April 2016 | **92,074** |
| At 30 April 2015 | 101,362 |

**3 Share capital**

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 99 Ordinary £1 shares of £1 each | **99** | 99 |