

**Ian Whitehead Contract Furnishing
Limited**

Abbreviated Unaudited Accounts

For The Year Ended 31 March 2016

**Ian Whitehead Contract Furnishing
Limited (Registered number: 02858285)**

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For The Year Ended 31 March 2016**

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**Ian Whitehead Contract Furnishing
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**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		467,917		441,966
CURRENT ASSETS					
Stocks		18,100		16,600	
Debtors		1,970,954		1,862,021	
Cash at bank and in hand		<u>50,683</u>		<u>216,019</u>	
		2,039,737		2,094,640	
CREDITORS					
Amounts falling due within one year	3	<u>1,150,779</u>		<u>1,180,761</u>	
NET CURRENT ASSETS			<u>888,958</u>		<u>913,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,356,875		1,355,845
CREDITORS					
Amounts falling due after more than one year	3		(26,622)		(66,896)
PROVISIONS FOR LIABILITIES			(16,452)		(8,536)
ACCRUALS AND DEFERRED INCOME			<u>(92,000)</u>		<u>(96,000)</u>
NET ASSETS			<u>1,221,801</u>		<u>1,184,413</u>
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Profit and loss account			<u>1,196,801</u>		<u>1,159,413</u>
SHAREHOLDERS' FUNDS			<u>1,221,801</u>		<u>1,184,413</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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.

**Ian Whitehead Contract Furnishing
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**Abbreviated Balance Sheet - continued
31 March 2016**

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 29 December 2016 and were signed on its behalf by:

I Whitehead - Director

The notes form part of these abbreviated accounts

**Ian Whitehead Contract Furnishing
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**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016**

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 January 2015).

Turnover

Turnover represents the net sales value of goods supplied and services rendered during the year, exclusive of value added tax. Turnover includes the value of contract work completed at the year end but not invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Alterations to tenanted property	- 4% straight line
Plant and machinery	- 10% straight line
Fixtures and fittings	- 33% straight line and 10% straight line
Motor vehicles	- 25% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes direct materials, labour and production overheads. Net realisable value is based on estimated selling price less further costs to completion and selling costs.

Long Term Contracts

Turnover is recognised at the value of work performed. Profit is recognised appropriately for the stage of completion of each project. Any losses foreseen are provided in full immediately.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Grants received in respect of capital expenditure are credited to the profit and loss account in equal annual instalments over the estimated useful lives of the assets concerned.

Grants received in respect of revenue expenditure are credited to the profit and loss account in the same period as the related expenditure.

**Ian Whitehead Contract Furnishing
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**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	956,992
Additions	93,675
Disposals	<u>(185,897)</u>
At 31 March 2016	<u>864,770</u>
DEPRECIATION	
At 1 April 2015	515,026
Charge for year	60,460
Eliminated on disposal	<u>(178,633)</u>
At 31 March 2016	<u>396,853</u>
NET BOOK VALUE	
At 31 March 2016	<u>467,917</u>
At 31 March 2015	<u>441,966</u>

3. CREDITORS

Creditors include an amount of £ 55,255 (2015 - £ 112,763) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

**Ian Whitehead Contract Furnishing
Limited**

**Report of the Accountants to the Directors of
Ian Whitehead Contract Furnishing
Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report may not be relied upon by any person for any other purpose whatsoever.

Roddis Taylor Robinson neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expenses of whatsoever nature which is caused by their reliance on these accounts.

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

29 December 2016

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.