

Registered number
03877572

Pope & Smith (Chelmsford) Ltd

Abbreviated Accounts

31 January 2016

Pope & Smith (Chelmsford) Ltd

Report to the director on the preparation of the unaudited abbreviated accounts of Pope & Smith (Chelmsford) Ltd for the year ended 31 January 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Pope & Smith (Chelmsford) Ltd for the year ended 31 January 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

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Lime House
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Essex
CO5 0HB

31 May 2016

Pope & Smith (Chelmsford) Ltd**Registered number:** 03877572**Abbreviated Balance Sheet****as at 31 January 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	3	38	147
Current assets			
Stocks		89,789	92,068
Debtors		9,793	9,549
Cash at bank and in hand		2,256	2,675
		<u>101,838</u>	<u>104,292</u>
Creditors: amounts falling due within one year		<u>(60,413)</u>	<u>(69,650)</u>
Net current assets		41,425	34,642
Total assets less current liabilities		<u>41,463</u>	<u>34,789</u>
Creditors: amounts falling due after more than one year		(8,170)	(16,629)
Provisions for liabilities		(8)	(29)
Net assets		<u>33,285</u>	<u>18,131</u>
Capital and reserves			
Called up share capital	5	61	61
Profit and loss account		33,224	18,070
Shareholders' funds		<u>33,285</u>	<u>18,131</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 31 May 2016

Pope & Smith (Chelmsford) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 January 2016

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separate net assets. The goodwill, being the amount paid in connection with the acquisition of the business in 2000, was amortised to the profit and loss account over a 10 year period and now appears at a nil net book value.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery, computer/office equipment	25% straight line
Fixtures and fittings	15% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Intangible fixed assets

£

Cost

At 1 February 2015	7,250
At 31 January 2016	<u>7,250</u>

Amortisation

At 1 February 2015	7,250
At 31 January 2016	<u>7,250</u>

Net book value

At 31 January 2016	<u>-</u>
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3 Tangible fixed assets**£****Cost**

At 1 February 2015	18,189
At 31 January 2016	<u>18,189</u>

Depreciation

At 1 February 2015	18,042
Charge for the year	109
At 31 January 2016	<u>18,151</u>

Net book value

At 31 January 2016	<u>38</u>
At 31 January 2015	<u>147</u>

4 Loans and overdrafts**2016****2015****£**

Creditors include:

Secured bank loans and overdrafts	<u>26,472</u>	<u>34,300</u>
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There is a mortgage debenture between the company and National Westminster Bank plc. Details of the charges are filed at Companies House.

5 Share capital**Nominal
value****2016
Number****2016
£****2015**

Allotted, called up and fully paid:

Ordinary A shares	£1 each	60	60	
Ordinary B shares	£1 each	1	1	
			<u>61</u>	

6 Loans to (from) directors**Description and conditions****B/fwd
£****Paid
£****Repaid
£****C/f**

C A Wade

Loan - interest free - owed by the company

(13,649)	33,286	(35,931)	(16,284)
<u>(13,649)</u>	<u>33,286</u>	<u>(35,931)</u>	<u>(16,284)</u>

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.