

REGISTERED NUMBER: 04237391

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
FOR
TOPAN FENCING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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TOPAN FENCING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

Ms J S Attwood
P Fletcher
M Mander
I Wilton

SECRETARY:

Ms J S Attwood

REGISTERED OFFICE:

Burgundy House
Doublebois Industrial Estate
Doublebois
LISKEARD
Cornwall
PL14 6LE

REGISTERED NUMBER:

04237391

ACCOUNTANTS:

Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		584,148		440,480
CURRENT ASSETS					
Stocks		55,626		62,526	
Debtors	6	790,891		851,850	
Cash at bank and in hand		<u>54,399</u>		<u>69,247</u>	
		900,916		983,623	
CREDITORS					
Amounts falling due within one year	7	<u>503,547</u>		<u>678,840</u>	
NET CURRENT ASSETS			<u>397,369</u>		<u>304,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			981,517		745,263
CREDITORS					
Amounts falling due after more than one year	8		(109,621)		(45,085)
PROVISIONS FOR LIABILITIES			<u>(69,050)</u>		<u>(53,529)</u>
NET ASSETS			<u>802,846</u>		<u>646,649</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>792,846</u>		<u>636,649</u>
SHAREHOLDERS' FUNDS			<u>802,846</u>		<u>646,649</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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.
- (b)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

Ms J S Attwood - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

Topan Fencing Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2016	94,536	74,888	221,145
Additions	-	50,548	176,433
At 30 June 2017	<u>94,536</u>	<u>125,436</u>	<u>397,578</u>
DEPRECIATION			
At 1 July 2016	-	-	78,919
Charge for year	-	-	57,144
Eliminated on disposal	-	-	-
At 30 June 2017	<u>-</u>	<u>-</u>	<u>136,063</u>
NET BOOK VALUE			
At 30 June 2017	<u>94,536</u>	<u>125,436</u>	<u>261,515</u>
At 30 June 2016	<u>94,536</u>	<u>74,888</u>	<u>142,226</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2016	13,393	214,147	618,109
Additions	388	32,107	259,476
Disposals	-	(4,500)	(4,500)
At 30 June 2017	<u>13,781</u>	<u>241,754</u>	<u>873,085</u>
DEPRECIATION			
At 1 July 2016	4,014	94,696	177,629
Charge for year	1,889	55,275	114,308
Eliminated on disposal	-	(3,000)	(3,000)
At 30 June 2017	<u>5,903</u>	<u>146,971</u>	<u>288,937</u>
NET BOOK VALUE			
At 30 June 2017	<u>7,878</u>	<u>94,783</u>	<u>584,148</u>
At 30 June 2016	<u>9,379</u>	<u>119,451</u>	<u>440,480</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016	84,245	88,312	172,557
Additions	-	21,962	21,962
At 30 June 2017	<u>84,245</u>	<u>110,274</u>	<u>194,519</u>
DEPRECIATION			
At 1 July 2016	30,542	42,534	73,076
Charge for year	12,637	27,568	40,205
At 30 June 2017	<u>43,179</u>	<u>70,102</u>	<u>113,281</u>
NET BOOK VALUE			
At 30 June 2017	<u>41,066</u>	<u>40,172</u>	<u>81,238</u>
At 30 June 2016	<u>53,703</u>	<u>45,778</u>	<u>99,481</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	580,079	651,074
Amounts recoverable on contracts	34,600	43,000
Other debtors	<u>176,212</u>	<u>157,776</u>
	<u>790,891</u>	<u>851,850</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	82,976	86,000
Hire purchase contracts	34,133	31,306
Trade creditors	134,064	232,065
Taxation and social security	38,294	101,342
Other creditors	<u>214,080</u>	<u>228,127</u>
	<u>503,547</u>	<u>678,840</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	28,621	44,085
Other creditors	<u>81,000</u>	<u>1,000</u>
	<u>109,621</u>	<u>45,085</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>1,000</u>	<u>1,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Mortgage	82,976	86,000
Hire purchase	<u>62,754</u>	<u>75,391</u>
	<u>145,730</u>	<u>161,391</u>

The Barclays Bank Plc holds a fixed and floating charge over the assets of the company in respect of any debts that the company may have with that bank. At the balance sheet date the company's current account with that bank was in hand and no other loan arrangements or borrowings existed.

The directors, P Fletcher and Ms J S Attwood, have given personal guarantees in respect of the company's accounts with Barclays Bank Plc.

10. RELATED PARTY DISCLOSURES

At the Balance sheet date Perimeters Limited owed Topan Fencing Limited £14,386. Topan Fencing Limited own 100% of the share capital of Perimeters Limited.

At the Balance sheet date Fletwood Trading Limited owed Topan Fencing Limited £139,279 (2016: 139,279). Fletwood Trading Limited own 95% of the ordinary share capital of Topan Fencing Limited.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Fletwood Trading Limited.

Fletwood Trading Limited is the ultimate controlling party, by virtue of it's shareholding.

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.