

Registration number 04239015

Derek Machin & Son Ltd

Abbreviated Accounts

For the year ended 31 August 2016

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COMPANIES HOUSE

Derek Machin & Son Ltd

Abbreviated Balance Sheet

As at 31 August 2016

		2016		2015	
	Notes	£	£	£	£
Fixed Assets	2		15,451		19,708
Current Assets					
Stock & Work In Progress		796		852	
Debtors		18,418		18,608	
Bank Balance		<u>23,362</u>		<u>18,575</u>	
		42,576		38,035	
Creditors: amount falling Due within one year		<u>53,910</u>		<u>49,029</u>	
Net Current Assets			<u>(11,334)</u>		<u>(10994)</u>
Total Assets less Current Liabilities			<u><u>4,117</u></u>		<u><u>8,714</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>4,017</u>		8,614
Shareholder's funds			<u><u>4,117</u></u>		<u><u>8,714</u></u>
Mr DA Machin					
Director					

Registration number 04239015

Derek Machin & Son Ltd

Abbreviated Balance Sheet (continued)
Director's statements required by Section 477 (2)
for the year ended 31 August 2016

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

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 responsibility for:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The abbreviated accounts were approved by the Board on 20th May 2017 and signed on its behalf by

Mr DA Machin *D A Machin*

Director

Registration number 04239015

Derek Machin & Son Ltd

Notes to the abbreviated financial statements

for the year ended 31 August 2016

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Derek Machin & Son Ltd
Notes to the abbreviated financial statements
for the year ended 31 August 2016

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2	FIXED ASSETS	COST	Plant	Fittings &	Total
			Vehicles	& Machinery	
			£	£	£
As at 1 September 2015/					
	31 August 2016		<u>51,551</u>	<u>7,391</u>	<u>69,148</u>
DEPRECIATION					
	As at 1 September 2015		36,640	6,369	49,440
	Charge for the Year		<u>3,727</u>	<u>153</u>	<u>4,257</u>
	As at 31 August 2016		<u>40,367</u>	<u>6,522</u>	<u>53,697</u>
NET BOOK VALUES					
	As at 31 August 2016		<u>11,184</u>	<u>869</u>	<u>15,451</u>
	As at 31 August 2015		<u>14,911</u>	<u>1,022</u>	<u>19,708</u>

	2016	2015
	£	£
3. Share capital		
Authorised		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>