

CLASSIC BUILDERS (WATLINGTON) LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	173,411	190,014
Current assets			
Debtors	5	1,062,301	1,209,718
Cash at bank and in hand		219,654	350,701
		<u>1,281,955</u>	<u>1,560,419</u>
Creditors: amounts falling due within one year	<u>6</u>	(1,219,638)	(1,553,028)
Net current assets		<u>62,317</u>	<u>7,391</u>
Net assets		<u>235,728</u>	<u>197,405</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		225,728	187,405
Shareholders' funds		<u>235,728</u>	<u>197,405</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 3 July 2017.

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Director

Company Registration No. 04366525

CLASSIC BUILDERS (WATLINGTON) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Classic Builders (watlington) Ltd is a private company, limited by shares, registered in England and Wales, registration number 04366525.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	over their estimated lives
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CLASSIC BUILDERS (WATLINGTON) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2016	317,516
Additions	26,746
At 31 March 2017	344,262
Depreciation	
At 1 April 2016	127,502
Charge for the year	43,349
At 31 March 2017	170,851
Net book value	
At 31 March 2017	173,411
At 31 March 2016	190,014

5 Debtors

	2017 £	2016 £
Trade debtors	853,426	1,209,718
Other debtors	208,875	-
	1,062,301	1,209,718

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Obligations under finance leases and hire purchase contracts	41,037	30,661
Trade creditors	1,078,796	1,324,074
Corporation tax	33,412	42,807
Other taxes and social security costs	-	25,496
Other creditors	49,045	-
Loans from directors	17,348	129,990
	1,219,638	1,553,028

7 Average number of employees

During the year the average number of employees was 0 (2016: 0).

