

REGISTERED NUMBER: 04388694 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

R W Shepley Limited

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for the Year Ended 31 March 2017

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R W Shepley Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

P Shepley
R W Shepley

SECRETARY:

R W Shepley

REGISTERED OFFICE:

Unit 13K, Back of Warth Mill
Huddersfield Road
Diggle
Oldham
OL3 5PJ

REGISTERED NUMBER:

04388694 (England and Wales)

ACCOUNTANTS:

Ascendant Accounting Ltd
Chartered Accountants
44 Stamford Street
Stalybridge
Cheshire
SK15 1LQ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		41,758		88,874
Investment property	5		<u>114,830</u>		<u>114,830</u>
			156,588		203,704
CURRENT ASSETS					
Stocks		216,960		202,900	
Debtors	6	183,991		135,123	
Cash at bank and in hand		<u>136,472</u>		<u>98,081</u>	
		537,423		436,104	
CREDITORS					
Amounts falling due within one year	7	<u>350,561</u>		<u>330,510</u>	
NET CURRENT ASSETS			<u>186,862</u>		<u>105,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			343,450		309,298
CREDITORS					
Amounts falling due after more than one year	8		-		(379)
PROVISIONS FOR LIABILITIES			(7,405)		(11,805)
ACCRUALS AND DEFERRED INCOME			-		(14,798)
NET ASSETS			<u>336,045</u>		<u>282,316</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>335,845</u>		<u>282,116</u>
SHAREHOLDERS' FUNDS			<u>336,045</u>		<u>282,316</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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

Balance Sheet - continued
31 March 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2017 and were signed on its behalf by:

P Shepley - Director

R W Shepley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

R W Shepley Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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 reducing balance and in accordance with the property

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 Income Statement, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	284,145
Additions	3,042
At 31 March 2017	<u>287,187</u>
DEPRECIATION	
At 1 April 2016	195,271
Charge for year	50,158
At 31 March 2017	<u>245,429</u>
NET BOOK VALUE	
At 31 March 2017	<u>41,758</u>
At 31 March 2016	<u>88,874</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>9,140</u>
DEPRECIATION	
At 1 April 2016	4,963
Charge for year	<u>1,044</u>
At 31 March 2017	<u>6,007</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,133</u>
At 31 March 2016	<u>4,177</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>114,830</u>
NET BOOK VALUE	
At 31 March 2017	<u>114,830</u>
At 31 March 2016	<u>114,830</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	173,392	127,223
Other debtors	<u>10,599</u>	<u>7,900</u>
	<u>183,991</u>	<u>135,123</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Hire purchase contracts	675	1,449
Trade creditors	271,074	253,633
Taxation and social security	47,457	37,222
Other creditors	<u>31,355</u>	<u>38,206</u>
	<u>350,561</u>	<u>330,510</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>-</u>	<u>379</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £56,570 were paid to the directors .

The amount in other creditors due to RW Shepley, a director of the company, at 31 March 2017 is £22,004, which is interest free and repayable on demand.

10. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors, R W Shepley and P Shepley, who together own 95% of the issued share capital of the company.

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.