

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Owens Fuels Limited

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for the Year Ended 31 March 2016

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Owens Fuels Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

S A G Owen
G G M Owen
J R Owen
S M Owen
J W Owen
A M Owens
J S Owen
G M Owen

SECRETARY:

G G M Owen

REGISTERED OFFICE:

The Wharf House
Pant
Oswestry
Shropshire
SY10 9QL

REGISTERED NUMBER:

04625575 (England and Wales)

ACCOUNTANTS:

Elliott and Company
1A Station Buildings
Station Road
Gobowen
Oswestry
Shropshire
SY11 3LX

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		109,881		122,089
Tangible assets	3		251,865		226,938
Investment property	4		318,726		318,726
			<u>680,472</u>		<u>667,753</u>
CURRENT ASSETS					
Stocks		92,328		82,587	
Debtors		244,368		316,658	
Cash in hand		<u>1,849,697</u>		<u>1,621,685</u>	
		2,186,393		2,020,930	
CREDITORS					
Amounts falling due within one year		<u>382,494</u>		<u>481,616</u>	
NET CURRENT ASSETS			<u>1,803,899</u>		<u>1,539,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,484,371		2,207,067
CREDITORS					
Amounts falling due after more than one year			(466,183)		(407,628)
PROVISIONS FOR LIABILITIES			<u>(40,936)</u>		<u>(33,879)</u>
NET ASSETS			<u><u>1,977,252</u></u>		<u><u>1,765,560</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		60		60
Profit and loss account			<u>1,977,192</u>		<u>1,765,500</u>
SHAREHOLDERS' FUNDS			<u><u>1,977,252</u></u>		<u><u>1,765,560</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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.

Owens Fuels Limited (Registered number: 04625575)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 December 2016 and were signed on its behalf by:

S A G Owen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Deferred tax

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>244,169</u>
AMORTISATION	
At 1 April 2015	122,080
Amortisation for year	<u>12,208</u>
At 31 March 2016	<u>134,288</u>
NET BOOK VALUE	
At 31 March 2016	<u>109,881</u>
At 31 March 2015	<u>122,089</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	986,857
Additions	107,385
Disposals	(39,460)
At 31 March 2016	<u>1,054,782</u>
DEPRECIATION	
At 1 April 2015	759,919
Charge for year	82,291
Eliminated on disposal	(39,293)
At 31 March 2016	<u>802,917</u>
NET BOOK VALUE	
At 31 March 2016	<u>251,865</u>
At 31 March 2015	<u>226,938</u>

4. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>318,726</u>
NET BOOK VALUE	
At 31 March 2016	<u>318,726</u>
At 31 March 2015	<u>318,726</u>

The freehold investment property was acquired on 2 May 2013.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
60	Ordinary	£1	<u>60</u>	<u>60</u>

6. **DIVIDENDS**

The directors paid an interim dividend of £1,700 per share on 1 January 2016 being £102,000 in total. The directors do not propose to pay a final dividend for the year.

7. **CONTROLLING PARTY**

In the opinion of the directors the company is controlled by Mr. S. A. G., Mr. G. G. M. and Mr. J. R. Owen because of the family holdings.

Owens Fuels Limited

Report of the Accountants to the Directors of
Owens Fuels Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Elliott and Company
1A Station Buildings
Station Road
Gobowen
Oswestry
Shropshire
SY11 3LX

5 December 2016

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.