

Company Registration No. 04777858 (England and Wales)

**D CARTER PLASTERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# D CARTER PLASTERING LIMITED

## CONTENTS

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	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

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# D CARTER PLASTERING LIMITED

## BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		30,163		23,429
Investments	5		21,546		21,546
			<u>51,709</u>		<u>44,975</u>
<b>Current assets</b>					
Stocks		2,200		2,000	
Debtors	6	262,739		294,710	
Cash at bank and in hand		28,129		16,229	
		<u>293,068</u>		<u>312,939</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(115,839)</u>		<u>(133,076)</u>	
<b>Net current assets</b>			177,229		179,863
<b>Total assets less current liabilities</b>			228,938		224,838
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(19,468)</u>		<u>(5,796)</u>
<b>Net assets</b>			<u>209,470</u>		<u>219,042</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss reserves			209,469		219,041
<b>Total equity</b>			<u>209,470</u>		<u>219,042</u>

## **D CARTER PLASTERING LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2017**

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The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 26 February 2018

Mr D A Carter

**Director**

**Company Registration No. 04777858**

# D CARTER PLASTERING LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2017

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 June 2015</b>	1	267,174	267,175
<b>Year ended 31 May 2016:</b>			
Profit and total comprehensive income for the year	-	116,867	116,867
Dividends	-	(165,000)	(165,000)
<b>Balance at 31 May 2016</b>	1	219,041	219,042
<b>Year ended 31 May 2017:</b>			
Profit and total comprehensive income for the year	-	157,428	157,428
Dividends	-	(167,000)	(167,000)
<b>Balance at 31 May 2017</b>	1	209,469	209,470

# D CARTER PLASTERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2017**

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### 1 Accounting policies

#### Company information

D Carter Plastering Limited is a private company limited by shares incorporated in England and Wales. The registered office is 264 Banbury Road, Oxford, OX2 7DY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of D Carter Plastering Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## D CARTER PLASTERING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

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#### 1 Accounting policies

(Continued)

##### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 1.8 Taxation

The tax expense represents the sum of the tax currently payable.

###### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## D CARTER PLASTERING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

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#### 1 Accounting policies (Continued)

##### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 6).

#### 3 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2016 and 31 May 2017	60,000
	<hr/>
<b>Amortisation and impairment</b>	
At 1 June 2016 and 31 May 2017	60,000
	<hr/>
<b>Carrying amount</b>	
At 31 May 2017	-
	<hr/> <hr/>
At 31 May 2016	-
	<hr/> <hr/>

# D CARTER PLASTERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 June 2016	85,611
Additions	22,887
Disposals	(20,624)
	<hr/>
At 31 May 2017	87,874
	<hr/>
<b>Depreciation and impairment</b>	
At 1 June 2016	62,183
Depreciation charged in the year	9,538
Eliminated in respect of disposals	(14,010)
	<hr/>
At 31 May 2017	57,711
	<hr/>
<b>Carrying amount</b>	
At 31 May 2017	30,163
	<hr/>
At 31 May 2016	23,429
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The net book value of tangible fixed assets includes £16,916 (2016: £0) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £5,639 (2016: £3,981) for the year.

### 5 Fixed asset investments

	2017 £	2016 £
Investments	21,546	21,546
	<hr/>	<hr/>

### 6 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	156,931	237,520
Other debtors	105,808	57,190
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	262,739	294,710
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## D CARTER PLASTERING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

**7 Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	21,220	37,783
Corporation tax	37,805	30,684
Other taxation and social security	7,667	8,005
Other creditors	49,147	56,604
	<u>115,839</u>	<u>133,076</u>

**8 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	<u>19,468</u>	<u>5,796</u>

**9 Called up share capital**

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

**10 Related party transactions**

During the year, the director received dividends on Ordinary shares totalling £167,000 (2016: £165,000).

**11 Directors' transactions**

At the year end, the director owed the company £22,340 (2016: £26,921). Interest of £725 has been charged on this amount as at the official rate as determined by HM Revenue & Customs. There is no fixed date for repayment, however the loan is repayable on demand.

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.