

FABRICS IN CANTERBURY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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FOR THE YEAR ENDED 30 JUNE 2016**

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FABRICS IN CANTERBURY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTOR: Ms L Woolley

REGISTERED OFFICE: Delandale House
37 Old Dover Road
Canterbury
Kent
CT1 3JF

REGISTERED NUMBER: 04785122 (England and Wales)

ACCOUNTANTS: Wilkins Kennedy LLP
Delandale House
37 Old Dover Road
Canterbury
Kent
CT1 3JF

FABRICS IN CANTERBURY LIMITED (REGISTERED NUMBER: 04785122)

**BALANCE SHEET
30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,806		2,450
CURRENT ASSETS					
Stocks		19,490		14,905	
Debtors	3	12,433		4,400	
Cash at bank		<u>1,753</u>		<u>28,878</u>	
		33,676		48,183	
CREDITORS					
Amounts falling due within one year	4	<u>35,901</u>		<u>47,366</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,225)</u>		<u>817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			581		3,267
PROVISIONS FOR LIABILITIES	6		<u>374</u>		<u>515</u>
NET ASSETS			<u><u>207</u></u>		<u><u>2,752</u></u>

The notes on pages 4 to 7 form part of these financial statements

FABRICS IN CANTERBURY LIMITED (REGISTERED NUMBER: 04785122)

BALANCE SHEET - continued
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		205		2,750
SHAREHOLDERS' FUNDS			<u>207</u>		<u>2,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.
- (b)

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.

The financial statements were approved by the director on 30 March 2017 and were signed by:

L Woolley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 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 January 2015).

Turnover

The turnover shown in the profit and loss account represents the value of work done in the year, including estimates of amounts not yet invoiced and excluding value added tax.

Tangible fixed assets

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

Equipment & fittings	- 15% on cost
Equipment	- 25% on cost

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

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposals of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered. Deferred tax is measured using the rate of tax that is expected to apply in the periods in which the timing differences are expected to reverse.

Hire purchase and leasing commitments

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

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

Financial instruments are classified, and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FABRICS IN CANTERBURY LIMITED (REGISTERED NUMBER: 04785122)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

2. TANGIBLE FIXED ASSETS

	Equipment & fittings £	Equipment £	Totals £
COST			
At 1 July 2015	4,827	2,332	7,159
Additions	<u>1,024</u>	<u>-</u>	<u>1,024</u>
At 30 June 2016	<u>5,851</u>	<u>2,332</u>	<u>8,183</u>
DEPRECIATION			
At 1 July 2015	2,379	2,330	4,709
Charge for year	<u>668</u>	<u>-</u>	<u>668</u>
At 30 June 2016	<u>3,047</u>	<u>2,330</u>	<u>5,377</u>
NET BOOK VALUE			
At 30 June 2016	<u>2,804</u>	<u>2</u>	<u>2,806</u>
At 30 June 2015	<u>2,448</u>	<u>2</u>	<u>2,450</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>12,433</u>	<u>4,400</u>

Included within other debtors is an overdrawn directors current account of £8,033 which was repaid in August 2016.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	813
Trade creditors	23,228	28,679
Taxation and social security	5,286	5,227
Other creditors	<u>7,387</u>	<u>12,647</u>
	<u>35,901</u>	<u>47,366</u>

5. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank loans	<u>-</u>	<u>813</u>

6. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax	<u>374</u>	<u>515</u>

FABRICS IN CANTERBURY LIMITED (REGISTERED NUMBER: 04785122)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

6. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 July 2015	515
Decelerated capital allowances	<u>(141)</u>
Balance at 30 June 2016	<u>374</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2016 £		2015 £	
Number:	Class:					
2	Ordinary		<u>2</u>		<u>2</u>	

8. RESERVES

	Profit and loss account £
At 1 July 2015	2,750
Profit for the year	2,455
Dividends	<u>(5,000)</u>
At 30 June 2016	<u>205</u>

9. CAPITAL COMMITMENTS

The directors have confirmed that there were no capital commitments at 30 June 2016.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
L Woolley		
Balance outstanding at start of year	(1,847)	(962)
Amounts advanced	25,982	13,971
Amounts repaid	(16,102)	(14,856)
Balance outstanding at end of year	<u>8,033</u>	<u>(1,847)</u>

The overdrawn loan account was repaid in August 2016.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 (2015 - £9,000) were paid to the director .

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2015).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

12. ULTIMATE CONTROLLING PARTY

The controlling party is L Woolley.

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.