

Unaudited Financial Statements for the Year Ended 31 March 2018

for

A.A. Thorneycroft Building & Joinery
Contractors Ltd

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for the Year Ended 31 March 2018**

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**A.A. Thorneycroft Building & Joinery
Contractors Ltd**

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: A A Thorneycroft

SECRETARY: Mrs M Coles

REGISTERED OFFICE: 19 Warren Park Way
Enderby
Leicester
LE19 4SA

REGISTERED NUMBER: 04943993 (England and Wales)

ACCOUNTANTS: Carter & Co
19 Warren Park Way
Enderby
Leicester
LE19 4SA

**A.A. Thorneycroft Building & Joinery
Contractors Ltd (Registered number: 04943993)**

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		55,844		70,410
			<u>55,844</u>		<u>70,410</u>
CURRENT ASSETS					
Stocks		160,268		17,500	
Debtors	6	105,204		71,364	
Cash at bank		<u>57,305</u>		<u>172,667</u>	
		322,777		261,531	
CREDITORS					
Amounts falling due within one year	7	<u>324,458</u>		<u>237,795</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,681)</u>		<u>23,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,163		94,146
CREDITORS					
Amounts falling due after more than one year	8		-		2,398
NET ASSETS			<u>54,163</u>		<u>91,748</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>54,063</u>		<u>91,648</u>
SHAREHOLDERS' FUNDS			<u>54,163</u>		<u>91,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

**A.A. Thorneycroft Building & Joinery
Contractors Ltd (Registered number: 04943993)**

**Balance Sheet - continued
31 March 2018**

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 director on 18 September 2018 and were signed by:

A A Thorneycroft - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

A.A. Thorneycroft Building & Joinery Contractors Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of eight years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>45,000</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>45,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

**A.A. Thorneycroft Building & Joinery
Contractors Ltd (Registered number: 04943993)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	40,388	2,951	91,256	8,653	143,248
Additions	945	808	-	683	2,436
At 31 March 2018	<u>41,333</u>	<u>3,759</u>	<u>91,256</u>	<u>9,336</u>	<u>145,684</u>
DEPRECIATION					
At 1 April 2017	32,764	2,636	34,778	2,660	72,838
Charge for year	1,714	168	14,119	1,001	17,002
At 31 March 2018	<u>34,478</u>	<u>2,804</u>	<u>48,897</u>	<u>3,661</u>	<u>89,840</u>
NET BOOK VALUE					
At 31 March 2018	<u>6,855</u>	<u>955</u>	<u>42,359</u>	<u>5,675</u>	<u>55,844</u>
At 31 March 2017	<u>7,624</u>	<u>315</u>	<u>56,478</u>	<u>5,993</u>	<u>70,410</u>

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

	Motor vehicles £
COST	
At 1 April 2017 and 31 March 2018	<u>12,682</u>
DEPRECIATION	
At 1 April 2017 and 31 March 2018	<u>4,359</u>
NET BOOK VALUE	
At 31 March 2018	<u>8,323</u>
At 31 March 2017	<u>8,323</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	76,729	41,393
Other debtors	<u>28,475</u>	<u>29,971</u>
	<u>105,204</u>	<u>71,364</u>

Other debtors consists of prepayments amounting to £5,352 (2017 - £4,926), s455 tax of £8,692 (2017 - £8,692) a CIS refund due of £14,424 (2017 - £16,325) and a corporation tax refund due of £7 (2017: £28).

**A.A. Thorneycroft Building & Joinery
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	42,140	-
Hire purchase contracts	2,398	4,110
Trade creditors	175,534	78,720
Taxation and social security	93,783	147,278
Other creditors	10,603	7,687
	<u>324,458</u>	<u>237,795</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>-</u>	<u>2,398</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £280,800 (2017 - £333,000) were paid to the director .

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.