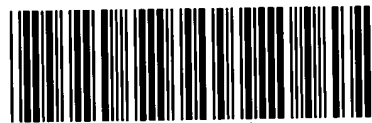


Registration number 5189329

Fine Carpentry Limited
Directors' report and unaudited financial statements
for the year ended 31 March 2016

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Fine Carpentry Limited

Company information

Directors	Jason Arnould
Secretary	Denise Pratt
Company number	5189329
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Limited Longacre House Wilcott Shropshire SY4 1BJ
Bankers	HSBC Bank Plc 38 High Street Dartford Kent DA1 1DG

Fine Carpentry Limited

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Fine Carpentry Limited
Directors' report
for the year ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Principal activity

The principal activity of the company was that of building contractors.

Directors

The directors who served during the year are as stated below:

Jason Arnould

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 9 May 2016, and signed on its behalf by:

x 

Denise Pratt
Secretary

Fine Carpentry Limited

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of Fine Carpentry Limited
for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fine Carpentry Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Fine Carpentry Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fine Carpentry Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fine Carpentry Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fine Carpentry Limited. You consider that Fine Carpentry Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fine Carpentry Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Darren Williams & Co Limited
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

9 May 2016

Fine Carpentry Limited

Profit and loss account for the year ended 31 March 2016

		2016	2015
	Notes	£	£
Turnover	2	314,145	312,823
Cost of sales		(229,954)	(209,625)
Gross profit		<u>84,191</u>	<u>103,198</u>
Administrative expenses		(41,520)	(41,312)
Operating profit	3	<u>42,671</u>	<u>61,886</u>
Other interest receivable and similar income		10	9
Interest payable and similar charges		(6)	(4)
Profit on ordinary activities before taxation		<u>42,675</u>	<u>61,891</u>
Tax on profit on ordinary activities	5	(8,562)	(12,411)
Profit for the year		<u>34,113</u>	<u>49,480</u>
Retained profit brought forward		53,926	47,559
Reserve Movements		(49,190)	(43,113)
Retained profit carried forward		<u><u>38,849</u></u>	<u><u>53,926</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Fine Carpentry Limited

**Balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3,623		4,786
Current assets					
Stocks		866		780	
Debtors	8	36,177		47,782	
Cash at bank and in hand		20,386		30,320	
		<u>57,429</u>		<u>78,882</u>	
Creditors: amounts falling due within one year	9	<u>(21,378)</u>		<u>(28,685)</u>	
Net current assets			<u>36,051</u>		<u>50,197</u>
Total assets less current liabilities			39,674		54,983
Provisions for liabilities	10		<u>(725)</u>		<u>(957)</u>
Net assets			<u><u>38,949</u></u>		<u><u>54,026</u></u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account			<u>38,849</u>		<u>53,926</u>
Shareholders' funds			<u><u>38,949</u></u>		<u><u>54,026</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

Fine Carpentry Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on 9 May 2016, and are signed on their behalf by:

x SA 

Jason Arnould
Director

Registration number 5189329

The notes on pages 6 to 11 form an integral part of these financial statements.

Fine Carpentry Limited

Notes to the financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Fine Carpentry Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,209</u>	<u>1,596</u>

4. Directors' emoluments

	2016	2015
	£	£
Remuneration and other benefits	<u>10,600</u>	<u>10,000</u>

Fine Carpentry Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2016 £	2015 £
Current tax		
UK corporation tax at 20.00% (2015 - 20.00%)	8,794	12,730
Total current tax charge	<u>8,794</u>	<u>12,730</u>
Deferred tax		
Timing differences, origination and reversal	(232)	(319)
Total deferred tax	<u>(232)</u>	<u>(319)</u>
Tax on profit on ordinary activities	<u>8,562</u>	<u>12,411</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before taxation	<u>42,675</u>	<u>61,891</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2015 : 20.00%)	8,535	12,378
Effects of:		
Expenses not deductible for tax purposes	27	33
Capital allowances for period in excess of depreciation	<u>232</u>	<u>319</u>
Current tax charge for period	<u>8,794</u>	<u>12,730</u>

6. Dividends

Dividends paid and proposed on equity shares

	2016 £	2015 £
Paid during the year:		
Equity dividends on Ordinary A shares	<u>49,190</u>	<u>43,113</u>
	<u>49,190</u>	<u>43,113</u>

Fine Carpentry Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

7. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2015	2,156	16,254	18,410
Additions	46	-	46
At 31 March 2016	2,202	16,254	18,456
Depreciation			
At 1 April 2015	1,796	11,828	13,624
Charge for the year	102	1,107	1,209
At 31 March 2016	1,898	12,935	14,833
Net book values			
At 31 March 2016	304	3,319	3,623
At 31 March 2015	360	4,426	4,786

8. Debtors	2016	2015
	£	£
Trade debtors	35,421	47,073
Prepayments and accrued income	756	709
	36,177	47,782

9. Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	4,275	6,238
Corporation tax	8,794	12,730
Other taxes and social security costs	5,059	5,963
Other creditors	616	613
Accruals and deferred income	2,634	3,141
	21,378	28,685

Fine Carpentry Limited

Notes to the financial statements for the year ended 31 March 2016

..... continued

10. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
At 1 April 2015	957	957
Movements in the year	(232)	(232)
At 31 March 2016	<u>725</u>	<u>725</u>

11. Provision for deferred taxation

	2016 £	2015 £
Accelerated capital allowances	<u>725</u>	<u>957</u>
Provision for deferred tax	<u>725</u>	<u>957</u>
Provision at 1 April 2015	957	
Deferred tax credit in profit and loss account	(232)	
Provision at 31 March 2016	<u>725</u>	

Fine Carpentry Limited

**Notes to the financial statements
for the year ended 31 March 2016**

..... continued

12. Share capital	2016 £	2015 £
Authorised		
960 Ordinary A shares of £1 each	960	960
40 Ordinary B shares of £1 each	40	40
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
60 Ordinary A shares of £1 each	60	60
40 Ordinary B shares of £1 each	40	40
	<u>100</u>	<u>100</u>
Equity Shares		
60 Ordinary A shares of £1 each	60	60
40 Ordinary B shares of £1 each	40	40
	<u>100</u>	<u>100</u>