

REGISTERED NUMBER: 05367848 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
AA & IC Carpentry Limited

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for the Year Ended 31 March 2017

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AA & IC Carpentry Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS: I L Neal
Mrs C Neal

SECRETARY: Mrs C Neal

REGISTERED OFFICE: Field Cottage
Main Road
Christian Malford
Chippenham
Wiltshire
SN15 4DA

REGISTERED NUMBER: 05367848 (England and Wales)

AA & IC Carpentry Limited (Registered number: 05367848)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		133,397		66,418
CURRENT ASSETS					
Debtors	5	190,649		139,464	
Cash at bank and in hand		<u>371,654</u>		<u>360,427</u>	
		562,303		499,891	
CREDITORS					
Amounts falling due within one year	6	<u>194,876</u>		<u>170,572</u>	
NET CURRENT ASSETS			<u>367,427</u>		<u>329,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			500,824		395,737
PROVISIONS FOR LIABILITIES			<u>8,080</u>		<u>-</u>
NET ASSETS			<u><u>492,744</u></u>		<u><u>395,737</u></u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>492,644</u>		<u>395,637</u>
SHAREHOLDERS' FUNDS			<u><u>492,744</u></u>		<u><u>395,737</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

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 Board of Directors on 31 May 2017 and were signed on its behalf by:

I L Neal - Director

Mrs C Neal - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

AA & IC Carpentry Limited 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.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

These financial statements are the entity's first under FRS 102 Section 1A. Details of the transition to FRS 102 are disclosed in note 7.

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

Work done

Turnover is usually recognised on completion of the service. For engagements that span the year end turnover is recognised by reference to the stage of completion at the balance sheet date.

Tangible fixed assets

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

Long leasehold	- 10% on straight line basis
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

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 2017

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.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 8) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	12,267	12,600	69,999	94,866
Additions	837	1,745	123,147	125,729
Disposals	-	-	(69,999)	(69,999)
At 31 March 2017	<u>13,104</u>	<u>14,345</u>	<u>123,147</u>	<u>150,596</u>
DEPRECIATION				
At 1 April 2016	-	9,560	18,888	28,448
Charge for year	1,311	1,196	5,132	7,639
Eliminated on disposal	-	-	(18,888)	(18,888)
At 31 March 2017	<u>1,311</u>	<u>10,756</u>	<u>5,132</u>	<u>17,199</u>
NET BOOK VALUE				
At 31 March 2017	<u>11,793</u>	<u>3,589</u>	<u>118,015</u>	<u>133,397</u>
At 31 March 2016	<u>12,267</u>	<u>3,040</u>	<u>51,111</u>	<u>66,418</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	174,607	135,244
VAT	<u>16,042</u>	<u>4,220</u>
	<u>190,649</u>	<u>139,464</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	141,655	110,496
Corporation tax	29,537	39,143
Social security and other taxes	14,684	17,433
Directors' current accounts	5,000	-
Accrued expenses	4,000	3,500
	<u>194,876</u>	<u>170,572</u>

7. FIRST YEAR ADOPTION

There were no transitional adjustments.

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.