

REGISTERED NUMBER: 05367848 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
AA & IC Carpentry Limited

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for the Year Ended 31 March 2018

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AA & IC Carpentry Limited
Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		106,455		133,397
CURRENT ASSETS					
Debtors	5	136,679		190,649	
Cash at bank and in hand		<u>364,116</u>		<u>371,654</u>	
		500,795		562,303	
CREDITORS					
Amounts falling due within one year	6	<u>144,093</u>		<u>194,876</u>	
NET CURRENT ASSETS			<u>356,702</u>		<u>367,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			463,157		500,824
PROVISIONS FOR LIABILITIES			<u>725</u>		<u>8,080</u>
NET ASSETS			<u>462,432</u>		<u>492,744</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>462,332</u>		<u>492,644</u>
SHAREHOLDERS' FUNDS			<u>462,432</u>		<u>492,744</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 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 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 15 June 2018 and were signed on its behalf by:

I L Neal - Director

Mrs C Neal - Director

The notes form part of these financial statements

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

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 £.

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.

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.

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.

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.

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

2. ACCOUNTING POLICIES - continued

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 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	13,104	14,345	123,147	150,596
Additions	1,480	665	24,000	26,145
Disposals	-	-	(21,022)	(21,022)
At 31 March 2018	<u>14,584</u>	<u>15,010</u>	<u>126,125</u>	<u>155,719</u>
DEPRECIATION				
At 1 April 2017	1,311	10,756	5,132	17,199
Charge for year	1,411	1,063	30,467	32,941
Eliminated on disposal	-	-	(876)	(876)
At 31 March 2018	<u>2,722</u>	<u>11,819</u>	<u>34,723</u>	<u>49,264</u>
NET BOOK VALUE				
At 31 March 2018	<u>11,862</u>	<u>3,191</u>	<u>91,402</u>	<u>106,455</u>
At 31 March 2017	<u>11,793</u>	<u>3,589</u>	<u>118,015</u>	<u>133,397</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	132,487	174,607
VAT	<u>4,192</u>	<u>16,042</u>
	<u>136,679</u>	<u>190,649</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	104,515	141,655
Taxation and social security	30,328	44,221
Other creditors	<u>9,250</u>	<u>9,000</u>
	<u>144,093</u>	<u>194,876</u>

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.