

GARY TWEEDIE JOINERY LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

GARY TWEEDIE JOINERY LIMITED
REGISTERED NUMBER: 5411233

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		5,636		7,383
CURRENT ASSETS					
Stocks		-		9,251	
Debtors	3	44,241		29,848	
		<u>44,241</u>		<u>39,099</u>	
CREDITORS: amounts falling due within one year		(18,070)		(26,612)	
NET CURRENT ASSETS			26,171		12,487
NET ASSETS			<u>31,807</u>		<u>19,870</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			31,707		19,770
SHAREHOLDERS' FUNDS			<u>31,807</u>		<u>19,870</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GARY TWEEDIE JOINERY LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



D G Tweedie
Director

Date: 22/12/16

The notes on pages 3 to 4 form part of these financial statements.

GARY TWEEDIE JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance
Fixtures & fittings	-	15% on reducing balance
Office equipment	-	33% on reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

GARY TWEEDIE JOINERY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>13,546</u>
Depreciation	
At 1 April 2015	6,163
Charge for the year	<u>1,747</u>
At 31 March 2016	<u>7,910</u>
Net book value	
At 31 March 2016	<u>5,636</u>
At 31 March 2015	<u>7,383</u>

3. DEBTORS

Debtors include £600 (2015 - £NIL) falling due after more than one year.

4. SHARE CAPITAL

	2016 £	2015 £
Authorised		
1 Ordinary shares share of £1	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The company has made a loan to Mr and Mrs Tweedie, its directors. The loan amounted to £36,292 at 31st March, 2016, (2015 : £21,399). The maximum amount due during the year was £36,292. The loan is interest free and no terms have been agreed for its repayment.