

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
SHAFTESBURY FIXINGS LIMITED

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for the Year Ended 28 February 2017**

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SHAFTESBURY FIXINGS LIMITED

**Company Information
for the Year Ended 28 February 2017**

DIRECTORS:

D M Couzens
D H Couzens

REGISTERED OFFICE:

Unit 2 Robinson Industrial Estate
Shaftesbury Street
Derby
Derbyshire
DE23 8NL

REGISTERED NUMBER:

06085876 (England and Wales)

ACCOUNTANTS:

Riley & Co Limited
Chartered Accountants
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

SHAFTESBURY FIXINGS LIMITED (REGISTERED NUMBER: 06085876)

**Balance Sheet
28 February 2017**

	Notes	28.2.17 £	£	28.2.16 £	£
FIXED ASSETS					
Tangible assets	4		1,009		1,228
CURRENT ASSETS					
Stocks		8,900		8,500	
Debtors	5	37,563		36,956	
Cash at bank and in hand		<u>5,462</u>		<u>7,523</u>	
		51,925		52,979	
CREDITORS					
Amounts falling due within one year	6	<u>36,870</u>		<u>33,055</u>	
NET CURRENT ASSETS			<u>15,055</u>		<u>19,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,064		21,152
PROVISIONS FOR LIABILITIES			<u>202</u>		<u>246</u>
NET ASSETS			<u>15,862</u>		<u>20,906</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>15,762</u>		<u>20,806</u>
SHAREHOLDERS' FUNDS			<u>15,862</u>		<u>20,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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 30 March 2017 and were signed on its behalf by:

D H Couzens - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Shaftesbury Fixings 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance, 20% on cost and Straight line over 3 years

Stocks

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 29 February 2016	5,598
Additions	660
At 28 February 2017	<u>6,258</u>
DEPRECIATION	
At 29 February 2016	4,370
Charge for year	879
At 28 February 2017	<u>5,249</u>
NET BOOK VALUE	
At 28 February 2017	<u>1,009</u>
At 28 February 2016	<u>1,228</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	28.2.16 £
Trade debtors	35,125	34,307
Other debtors	2,438	2,649
	<u>37,563</u>	<u>36,956</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	28.2.16 £
Trade creditors	25,366	22,087
Taxation and social security	9,599	7,830
Other creditors	1,905	3,138
	<u>36,870</u>	<u>33,055</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2017 and 28 February 2016:

	28.2.17 £	28.2.16 £
D M Couzens		
Balance outstanding at start of year	1,030	(4,808)
Amounts advanced	190	5,838
Amounts repaid	(208)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,012</u>	<u>1,030</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £20,600 were paid to the directors .

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors by virtue of their shareholding.

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.