

Abbreviated Unaudited Accounts for the Year Ended 30 November 2016

for

Shreddies Limited

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for the Year Ended 30 November 2016

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Shreddies Limited

Company Information
for the Year Ended 30 November 2016

DIRECTOR: P J O'Leary

SECRETARY: A J Collins

REGISTERED OFFICE: Cotes Mill
Nottingham Road
Cotes
Loughborough
Leicestershire
LE12 5TL

REGISTERED NUMBER: 06433478 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet
30 November 2016

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Intangible assets	2		46,667		66,667
Tangible assets	3		<u>1,919</u>		<u>1,818</u>
			48,586		68,485
CURRENT ASSETS					
Stocks		69,270		67,689	
Debtors		16,923		15,427	
Cash at bank and in hand		<u>85,411</u>		<u>107,058</u>	
		171,604		190,174	
CREDITORS					
Amounts falling due within one year		<u>73,840</u>		<u>113,831</u>	
NET CURRENT ASSETS			<u>97,764</u>		<u>76,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>146,350</u>		<u>144,828</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>145,350</u>		<u>143,828</u>
SHAREHOLDERS' FUNDS			<u>146,350</u>		<u>144,828</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Shreddies Limited (Registered number: 06433478)

Abbreviated Balance Sheet - continued
30 November 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 August 2017 and were signed by:

P J O'Leary - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

The Company purchased patent rights during the prior year. Such assets are amortised over the shorter of the economic life and the period the right is legally enforceable. This assets is therefore being amortised over the expected useful life of 5 years. The asset's useful life will be reviewed and adjusted if appropriate, at each 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	
and 30 November 2016	<u>100,000</u>
AMORTISATION	
At 1 December 2015	33,333
Amortisation for year	<u>20,000</u>
At 30 November 2016	<u>53,333</u>
NET BOOK VALUE	
At 30 November 2016	<u>46,667</u>
At 30 November 2015	<u>66,667</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	4,172
Additions	<u>966</u>
At 30 November 2016	<u>5,138</u>
DEPRECIATION	
At 1 December 2015	2,354
Charge for year	<u>865</u>
At 30 November 2016	<u>3,219</u>
NET BOOK VALUE	
At 30 November 2016	<u>1,919</u>
At 30 November 2015	<u>1,818</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.16	30.11.15
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

5. RELATED PARTY DISCLOSURES

DeVol Kitchens Limited

A company controlled by Mr P J O'Leary

During the year, the company made recharges for labour totalling £1,988 to Devol Kitchens Ltd.

The company was recharged £45,625 (2015: £46,457) during the year from Devol Kitchens Ltd for accountancy and design services and postage costs and £7,430 (2015: £7,077) for rent, rates and utilities.

Amount due to related party at year end was £26,018 (2015: 7,691).

Paul O'Leary t/a DeVol Kitchens

At the year end there is an outstanding balance of £6,347 (2015: £59,539) owed to Paul O'Leary t/a DeVol Kitchens.

The Pink Pantaloon Company

A company controlled by Mr P J O'Leary

During the year, the company made recharges for accountancy, design and manufacturing services totalling £2,075 (2015: £2,015) to The Pink Pantaloon Company Ltd. The company also made recharges for materials totalling £340.

The company was recharged £22,696 (2015: £743) during the year from The Pink Pantaloon Company Ltd for office labour. The company was also recharged for machinery hire totalling £400.

Amount due to/(from) related party at the year end was £15,126 (2015: £1,526).

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Shreddies Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shreddies Limited for the year ended 30 November 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 firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Shreddies Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shreddies Limited and state those matters that we have agreed to state to the director of Shreddies Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Shreddies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shreddies Limited. You consider that Shreddies 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 financial statements of Shreddies 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 financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

11 August 2017

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.