

E C SNAITH AND SON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

THURSDAY



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30/06/2016

#167

COMPANIES HOUSE

E C SNAITH AND SON LIMITED
REGISTERED NUMBER: 06662497

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	70,000	94,000
Tangible assets	3	16,654	20,871
		<u>86,654</u>	<u>114,871</u>
CURRENT ASSETS			
Stocks		472,745	504,525
Debtors		72,757	229,054
Cash at bank and in hand		2,050	11,420
		<u>547,552</u>	<u>744,999</u>
CREDITORS: amounts falling due within one year		<u>(459,878)</u>	<u>(747,285)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>87,674</u>	<u>(2,286)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>174,328</u>	<u>112,585</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(1,572)	(2,171)
NET ASSETS		<u>172,756</u>	<u>110,414</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		172,656	110,314
SHAREHOLDERS' FUNDS		<u>172,756</u>	<u>110,414</u>

The director considers 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 director acknowledges his 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 30 September 2015 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.

The abbreviated accounts, which have been prepared in accordance with the 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 the sole director on 29 June 2016.

R Kashket
Director



The notes on pages 2 to 3 form part of these financial statements.

E C SNAITH AND SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company relies on an on demand loan provided by Firmin and Sons Limited, a connected company, under common control. This loan is being reduced via the liquidation of cash from stock and this, along with the new website which has substantially improved trading, mean the Directors are happy that the Company can continue to settle debts as they fall due. As a result the Director is happy that the company continues to adopt the going concern basis of accounting in preparing the annual financial statements.

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 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 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	-	10% straight line
Fixtures & fittings	-	10% straight line
Office equipment	-	33.33% straight line

E C SNAITH AND SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2014 and 30 September 2015	<u>240,000</u>
Amortisation	
At 1 October 2014	146,000
Charge for the year	<u>24,000</u>
At 30 September 2015	<u>170,000</u>
Net book value	
At 30 September 2015	<u>70,000</u>
At 30 September 2014	<u>94,000</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2014 and 30 September 2015	<u>52,971</u>
Depreciation	
At 1 October 2014	32,100
Charge for the year	<u>4,217</u>
At 30 September 2015	<u>36,317</u>
Net book value	
At 30 September 2015	<u>16,654</u>
At 30 September 2014	<u>20,871</u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Kashket Holdings Limited is both the immediate and ultimate parent undertaking and has no ultimate controlling party.