Registered number: 06710344

IAN HARRISON FENCING & CONTRACTING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

SeavorChartered

Chartered Tax Advisers

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Cooper Way
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Ian Harrison Fencing & Contracting Limited
Company No. 06710344
Abbreviated Balance Sheet 30 June 2016

	Notes	30 June 2016		Period to 30 June 2015	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**2**		23,018		29,203
			23,018		29,203
CURRENT ASSETS					
Stocks		2,211		1,103	
Debtors		11,193		7,978	
Cash at bank and in hand		4,507		-	
		17,911		9,081	
Creditors: Amounts Falling Due Within One Year		(20,179)		(13,719)	
NET CURRENT ASSETS (LIABILITIES)			(2,268)		(4,638)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,750		24,565
Creditors: Amounts Falling Due After More Than One Year	**3**		(14,582)		(17,881)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,096)		(2,705)
NET ASSETS			2,072		3,979
CAPITAL AND RESERVES					
Called up share capital	**5**		1		1
Profit and Loss Account			2,071		3,978
SHAREHOLDERS' FUNDS			2,072		3,979

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Ian Harrison

28 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are 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 the invoiced value of goods and services supplied by the company, net 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Tangible Assets

	Total
Cost	**£**
As at 1 July 2015	40,295
Additions	11,200
Disposals	(19,429)
As at 30 June 2016	32,066
Depreciation	
As at 1 July 2015	11,092
Provided during the period	4,526
Disposals	(6,570)
As at 30 June 2016	9,048
Net Book Value	
As at 30 June 2016	23,018
As at 1 July 2015	29,203

Included within the net book value of £23,018 is £21,359 (2015: £22,560) relating to assets held under hire purchase agreemnets. The depreciation charged to the financial statements in the year in respect of such assets amounted to £4,091 (2015: £5,640).

3. Creditors: Amounts Falling Due After More Than One Year

	30 June 2016	Period to 30 June 2015
	£	**£**
Net obligations under finance lease and hire purchase contracts	14,582	17,881

4. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	30 June 2016	Period to 30 June 2015
	£	**£**
Net obligations under finance lease and hire purchase contracts	21,070	23,012

5. Share Capital

	Value	Number	30 June 2016	Period to 30 June 2015
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	1.000	1	1	1

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