

Registered Number:07573127

England and Wales

C & N Meakin Ltd (Revised Accounts)

Report of the Directors and Unaudited Financial Statements

For the year ended 30 April 2016



C & N Meakin Ltd (Revised Accounts)
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C & N Meakin Ltd (Revised Accounts)
Company Information
For the year ended 30 April 2016

Directors	Mr Nigel Meakin Mrs Caroline Meakin
Registered Number	07573127
Registered Office	The Old Post Office 478 Nottingham Road Chaddesden Derby DE21 6PF
Accountant	Chaddesden Accountants Ltd The Old Church 42a Reginald Road South Chaddesden Derby DE21 6NF

C & N Meakin Ltd (Revised Accounts)
Directors' Report
For the year ended 30 April 2016

The directors present their report and accounts for the year ended 30 April 2016.

Principal activities

The principal activity of the company was that of leadership Village Shop.

Directors

The directors who served the company throughout the year were as follows:

Mr Nigel Meakin

Mrs Caroline Meakin

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Mrs Caroline Meakin

Director

Date approved by the board: 02 September 2016

C & N Meakin Ltd (Revised Accounts)
Accountant's Report
For the year ended 30 April 2016

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2016 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Chaddesden Accountants Ltd

Chaddesden Accountants Ltd
The Old Church
42a Reginald Road South
Chaddesden
Derby
DE21 6NF

C & N Meakin Ltd (Revised Accounts)
Profit and Loss Account
For the year ended 30 April 2016

	Notes	2016 £	2015 £
Turnover		228,356	268,312
Cost of sales		(167,186)	(208,555)
Gross profit		<u>61,170</u>	<u>59,757</u>
Administrative expenses		(64,535)	(58,083)
Operating loss	2	<u>(3,365)</u>	<u>1,674</u>
Loss on ordinary activities before taxation		<u>(3,365)</u>	<u>1,674</u>
Taxation	3	-	(901)
Loss for the financial year		<u><u>(3,365)</u></u>	<u><u>773</u></u>

C & N Meakin Ltd (Revised Accounts)
Balance Sheet
As at 30 April 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	4	9,000	18,000
Tangible assets	5	6,050	8,489
		<u>15,050</u>	<u>26,489</u>
Current assets			
Stocks		6,319	-
Debtors	6	6	-
Cash at bank and in hand		952	742
		<u>7,277</u>	<u>742</u>
Creditors: amounts falling due within one year	7	(28,249)	(29,788)
Net current liabilities		<u>(20,972)</u>	<u>(29,046)</u>
Total assets less current liabilities		<u>(5,922)</u>	<u>(2,557)</u>
Net liabilities		<u>(5,922)</u>	<u>(2,557)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	8	(5,924)	(2,559)
Shareholders funds		<u>(5,922)</u>	<u>(2,557)</u>

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

Directors responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors



Mrs Caroline Meakin
Director

Date approved by the board: 02 September 2016

C & N Meakin Ltd (Revised Accounts)
Notes to the Financial Statements
For the year ended 30 April 2016

1 Accounting Policies

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 0 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25 Reducing balance
Computer Equipment	25 Reducing balance
Motor Vehicles	25 Reducing balance
Fixtures and Fittings	25 Reducing balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

C & N Meakin Ltd (Revised Accounts)
Notes to the Financial Statements Continued
For the year ended 30 April 2016

2 Operating loss	2016	2015
	£	£
The operating loss is stated after charging/(crediting):		
Depreciation of tangible fixed assets	2,017	2,830
Amortisation of intangible fixed assets	9,000	-
Operating lease charges	-	1,681
Directors' emoluments including payments to pension scheme	9,930	9,100
Profit/loss on disposal of tangible fixed assets	422	-
	<u> </u>	<u> </u>

3 Tax on loss on ordinary activities	2016	2015
	£	£
UK taxation		
UK corporation tax	-	901
	<u> </u>	<u> </u>
Tax on loss on ordinary activities	-	901
	<u> </u>	<u> </u>

4 Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 May 2015	18,000
At 30 April 2016	<u>18,000</u>
Amortisation	
Charge for year	9,000
At 30 April 2016	<u>9,000</u>
Net book values	
At 30 April 2016	<u>9,000</u>
At 30 April 2015	<u>18,000</u>

C & N Meakin Ltd (Revised Accounts)
Notes to the Financial Statements Continued
For the year ended 30 April 2016

5 Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Fixtures and Fittings £	Total £
At 01 May 2015	21,049	750	3,432	25,231
Disposals	-	(750)	-	(750)
At 30 April 2016	<u>21,049</u>	<u>-</u>	<u>3,432</u>	<u>24,481</u>
Depreciation				
At 01 May 2015	14,389	328	2,025	16,742
Disposals	-	(328)	-	(328)
Charge for year	1,665	-	352	2,017
At 30 April 2016	<u>16,054</u>	<u>-</u>	<u>2,377</u>	<u>18,431</u>
Net book values				
At 30 April 2016	<u>4,995</u>	<u>-</u>	<u>1,055</u>	<u>6,050</u>
At 30 April 2015	<u>6,660</u>	<u>422</u>	<u>1,407</u>	<u>8,489</u>

6 Debtors: amounts falling due within one year	2016 £	2015 £
Taxation and social security	<u>6</u>	<u>-</u>

7 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdraft	4,099	3,719
Taxation and social security	912	1,783
Directors' current accounts	22,674	23,722
Other creditors	<u>564</u>	<u>564</u>
	<u>28,249</u>	<u>29,788</u>

8 Reserves

	Profit & loss account £
Balance at 01 May 2015	(2,559)
Loss for the year	<u>(3,365)</u>
Balance at 30 April 2016	<u>(5,924)</u>

C & N Meakin Ltd (Revised Accounts)
Detailed Profit and Loss Account
For the year ended 30 April 2016

	2016	2015
	£	£
Turnover		
Domestic Sales	228,356	268,312
Cost of Sales		
Opening Stock - Other resale	6,322	7,443
Purchases	167,183	207,434
Closing Stock - Other resale	<u>(6,319)</u>	<u>(6,322)</u>
	(167,186)	(208,555)
Gross Profit	<u>61,170</u>	<u>59,757</u>
Administrative Expenses		
Wages & Salaries	18,198	17,876
Directors Salaries	9,930	9,100
Legal and Professional fees (allowable)	70	1,060
Rent	9,770	9,770
Light, Heat & Power	5,776	5,535
Property Insurance	987	1,919
Cleaning of Premises	310	180
General Travel Expenses	527	772
Bank Charges	1,567	1,504
Depreciation Charge: Plant & Machinery	1,665	2,220
Depreciation Charge: Motor Vehicles	-	141
Depreciation Charge: Fixtures & Fittings	352	469
Amortisation (Intangible FA) - Goodwill	9,000	-
Profit/Loss on Sale (Tangible FA)	422	-
Accountancy	978	1,308
Computer Expenses	1,277	1,214
Repairs & Renewals	2,204	1,765
Stationery & Postage	391	525
Telephone, Fax & Internet	789	795
Sundry Expenses	322	249
Operating Lease Charges - Plant & Equipment	<u>-</u>	<u>1,681</u>
	(64,535)	(58,083)
Operating Loss	<u>(3,365)</u>	<u>1,674</u>
Loss on Ordinary Activities before Taxation	<u>(3,365)</u>	<u>1,674</u>
Taxation		
UK Corporation Tax	<u>-</u>	<u>901</u>
	-	(901)
Loss for the Financial Year	<u><u>(3,365)</u></u>	<u><u>773</u></u>