

**BEACON WOODCRAFT (MIDLANDS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2016**

**MHA MACINTYRE HUDSON**  
Chartered Accountants  
Rutland House  
148 Edmund Street  
Birmingham  
B3 2FD

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**BEACON WOODCRAFT (MIDLANDS) LIMITED**

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**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2016**

		<b>2016</b>		<b>2015</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>				
Tangible assets	2		<b>33,811</b>	748
<b>Current assets</b>				
Stocks		<b>13,581</b>		14,106
Debtors		<b>46,818</b>		54,773
Cash at bank and in hand		<u><b>5,277</b></u>		<u>25,246</u>
		<b>65,676</b>		94,125
<b>Creditors: amounts falling due within one year</b>	3	<u><b>(87,660)</b></u>		<u>(84,855)</u>
<b>Net current (liabilities)/assets</b>			<u><b>(21,984)</b></u>	<u>9,270</u>
<b>Total assets less current liabilities</b>			<b>11,827</b>	10,018
<b>Creditors: amounts falling due after more than one year</b>	4		<u><b>(17,813)</b></u>	<u>-</u>
<b>Net (liabilities)/assets</b>			<u><b>(5,986)</b></u>	<u>10,018</u>
<b>Capital and reserves</b>				
Called up share capital	5		<b>1</b>	1
Profit and loss account			<u><b>(5,987)</b></u>	<u>10,017</u>
			<u><b>(5,986)</b></u>	<u>10,018</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 31 July 2016 and of its loss 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 special 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 on 21 December 2016.

**L.J. Shannon**  
**Director**

The notes on pages 2 to 4 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016

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**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Going concern**

The company is dependent upon a loan from the director, who has indicated that he will continue to provide the financial support necessary to enable the company to continue in operational existence for the foreseeable future. Accordingly these financial statement have been prepared on the going concern basis.

**1.3 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.

**1.4 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 and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

**1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase 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 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.

**1.6 Operating leases**

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

**1.7 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.

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016**

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**1. Accounting Policies (continued)****1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**2. Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2015	1,725
Additions	<u>38,000</u>
At 31 July 2016	<u>39,725</u>
<b>Depreciation</b>	
At 1 August 2015	977
Charge for the year	<u>4,937</u>
At 31 July 2016	<u>5,914</u>
<b>Net book value</b>	
At 31 July 2016	<u><u>33,811</u></u>
At 31 July 2015	<u><u>748</u></u>

**3. Creditors:****Amounts falling due within one year**

Includes amounts of £7,125 (2015: £Nil) which are secured by the company.

**4. Creditors:****Amounts falling due after more than one year**

Includes amounts of £17,813 (2015: £Nil) which are secured by the company.

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**NOTES TO THE ABBREVIATED ACCOUNTS  
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**5. Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u><u>1</u></u>	<u><u>1</u></u>

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