

COMPANY REGISTRATION NUMBER 08584861

**1ST CLAS CEILING AND PARTITION
SPECIALISTS LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2016

WEDNESDAY



A664482H

A24

10/05/2017

#4

COMPANIES HOUSE

1ST CLAS CEILING AND PARTITION SPECIALISTS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>3,825</u>	-
CURRENT ASSETS			
Stocks		-	157,493
Debtors		<u>522,786</u>	<u>86,766</u>
Cash at bank and in hand		<u>1,858</u>	<u>22,165</u>
		<u>524,644</u>	<u>266,424</u>
CREDITORS: Amounts falling due within one year		<u>384,314</u>	<u>226,917</u>
NET CURRENT ASSETS		<u>140,330</u>	<u>39,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>144,155</u>	<u>39,507</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>144,055</u>	<u>39,407</u>
SHAREHOLDERS' FUNDS		<u>144,155</u>	<u>39,507</u>

For the year ended 30 September 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

24 MARCH 2017

X 

Mr A Ashmore

Company Registration Number: 08584861

The notes on pages 2 to 3 form part of these abbreviated accounts.

1ST CLAS CEILING AND PARTITION SPECIALISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% straight line
-------------------	---	-------------------

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Going concern

The financial statements have been prepared on a going concern basis which assumes continued working capital and financial support of its creditors.

1ST CLAS CEILING AND PARTITION SPECIALISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>5,100</u>
At 30 September 2016	<u><u>5,100</u></u>
DEPRECIATION	
Charge for year	<u>1,275</u>
At 30 September 2016	<u><u>1,275</u></u>
NET BOOK VALUE	
At 30 September 2016	<u><u>3,825</u></u>
At 30 September 2015	<u><u>—</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>