

Farcroft Restorations Ltd
Abbreviated Unaudited Accounts
for the Year Ended 30 April 2016

Farcroft Restorations Ltd (Registered number: 08687203)

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Farcroft Restorations Ltd

Company Information

for the year ended 30 April 2016

DIRECTORS:

S Clarke
PR Clarke
A Clarke

REGISTERED OFFICE:

Farcroft House
Middlemore Lane West
Aldridge
Walsall
WS9 8BG

REGISTERED NUMBER:

08687203 (England and Wales)

ACCOUNTANTS:

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Farcroft Restorations Ltd (Registered number: 08687203)

Abbreviated Balance Sheet

30 April 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		180,000		240,000
Tangible assets	3		<u>15,150</u>		<u>18,682</u>
			195,150		258,682
CURRENT ASSETS					
Stocks		7,723		2,000	
Debtors		969,540		574,600	
Cash at bank		<u>155,074</u>		<u>232,527</u>	
		1,132,337		809,127	
CREDITORS					
Amounts falling due within one year		<u>869,410</u>		<u>887,775</u>	
NET CURRENT ASSETS/(LIABILITIES)			262,927		(78,648)
TOTAL ASSETS LESS CURRENT LIABILITIES			458,077		180,034
CREDITORS					
Amounts falling due after more than one year			(200,000)		-
PROVISIONS FOR LIABILITIES			(551)		(713)
NET ASSETS			257,526		179,321
CAPITAL AND RESERVES					
Called up share capital	4		400		400
Profit and loss account			<u>257,126</u>		<u>178,921</u>
SHAREHOLDERS' FUNDS			257,526		179,321

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Farcroft Restorations Ltd (Registered number: 08687203)

Abbreviated Balance Sheet - continued

30 April 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 December 2016 and were signed on its behalf by:

PR Clarke - Director

Farcroft Restorations Ltd (Registered number: 08687203)

Notes to the Abbreviated Accounts for the year ended 30 April 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>300,000</u>
AMORTISATION	
At 1 May 2015	60,000
Amortisation for year	<u>60,000</u>
At 30 April 2016	<u>120,000</u>
NET BOOK VALUE	
At 30 April 2016	<u>180,000</u>
At 30 April 2015	<u>240,000</u>

Farcroft Restorations Ltd (Registered number: 08687203)

Notes to the Abbreviated Accounts - continued for the year ended 30 April 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	24,909
Additions	39,660
Disposals	(37,732)
At 30 April 2016	<u>26,837</u>
DEPRECIATION	
At 1 May 2015	6,227
Charge for year	14,585
Eliminated on disposal	(9,125)
At 30 April 2016	<u>11,687</u>
NET BOOK VALUE	
At 30 April 2016	<u>15,150</u>
At 30 April 2015	<u>18,682</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
200	A Ordinary	1	200	200
100	B Ordinary	1	100	100
100	C Ordinary	1	100	100
			<u>400</u>	<u>400</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Director loans include a loan due to Mr P R Clarke, a director, and Mrs E R Clarke of £212,083 (2015: £213,425) of which £100,000 is due after one year.

Director loans include a loan due to Mr A Clarke, a director, and Mrs J A Clarke of £116,978 (2015: £138,135) of which £50,000 is due after one year.

Director loans include a loan due to Mr S Clarke, a director, and Mrs L Clarke of £112,090 (2015: £133,211) of which £50,000 is due after one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.