

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
South End
Builders & Decorators (Liverpool) Ltd

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South End
Builders & Decorators (Liverpool) Ltd

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for the Year Ended 31 December 2016

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South End
Builders & Decorators (Liverpool) Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTOR: B G Rice

SECRETARY: C G Rice

REGISTERED OFFICE: 255 St Mary's Road
Garston
Liverpool
L19 0NE

REGISTERED NUMBER: 00489331 (England and Wales)

ACCOUNTANTS: Graham & Fisher Limited
T/A Grahams
Chartered Accountants
30 Birkenhead Road
Hoylake
Wirral
CH47 3BW

South End
Builders & Decorators (Liverpool) Ltd (Registered number: 00489331)

Statement of Financial Position
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		254,168		19,291
Investments	5		26,241		33,326
Investment property	6		365,000		276,488
			<u>645,409</u>		<u>329,105</u>
CURRENT ASSETS					
Cash at bank and in hand		5,351		7,376	
CREDITORS					
Amounts falling due within one year	7	<u>83,850</u>		<u>74,024</u>	
NET CURRENT LIABILITIES			<u>(78,499)</u>		<u>(66,648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			566,910		262,457
CREDITORS					
Amounts falling due after more than one year	8		(185,930)		(187,305)
PROVISIONS FOR LIABILITIES	9		<u>(68,756)</u>		<u>(5,277)</u>
NET ASSETS			<u>312,224</u>		<u>69,875</u>
CAPITAL AND RESERVES					
Called up share capital			5,500		5,500
Revaluation reserve	10		188,490		-
Capital redemption reserve			4,500		4,500
Fair value reserve	10		104,238		21,110
Retained earnings			<u>9,496</u>		<u>38,765</u>
SHAREHOLDERS' FUNDS			<u>312,224</u>		<u>69,875</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

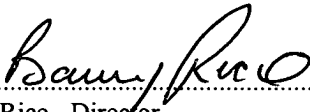
South End
Builders & Decorators (Liverpool) Ltd (Registered number: 00489331)

Statement of Financial Position - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26/9/17 and were signed by:


.....
B G Rice - Director

South End
Builders & Decorators (Liverpool) Ltd

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

South End Builders & Decorators (Liverpool) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover relates to rental income and is recognised when it falls due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Creditors due after one year is an interest only mortgage secured on the properties. Interest is charged to the Profit and Loss Account as it is incurred.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

South End
Builders & Decorators (Liverpool) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Fixed asset investments

Fixed asset investments are listed and unlisted shares and these are included at fair value.

Tangible fixed assets

Assets are held at cost other than property, which has been revalued at 31st December 2016.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2016	14,388	23,407	37,795
Revaluations	235,612	-	235,612
	<hr/>	<hr/>	<hr/>
At 31 December 2016	250,000	23,407	273,407
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2016	-	18,504	18,504
Charge for year	-	735	735
	<hr/>	<hr/>	<hr/>
At 31 December 2016	-	19,239	19,239
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2016	250,000	4,168	254,168
	<hr/>	<hr/>	<hr/>
At 31 December 2015	14,388	4,903	19,291
	<hr/>	<hr/>	<hr/>

Assets are held at cost other than property, which has been revalued this year.

Cost or valuation at 31 December 2016 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2016	235,612	-	235,612
Cost	14,388	23,407	37,795
	<hr/>	<hr/>	<hr/>
	250,000	23,407	273,407
	<hr/>	<hr/>	<hr/>

South End
Builders & Decorators (Liverpool) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

If the freehold land and building had not been revalued it would have been included at the following historical cost:

	31.12.16	31.12.15
	£	£
Cost	<u>14,388</u>	<u>14,388</u>

The freehold land and building was valued on an open market value basis on 31 December 2016 by the directors.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2016	
and 31 December 2016	<u>6,600</u>
DEPRECIATION	
At 1 January 2016	1,831
Charge for year	<u>715</u>
At 31 December 2016	<u>2,546</u>
NET BOOK VALUE	
At 31 December 2016	<u>4,054</u>
At 31 December 2015	<u>4,769</u>

5. FIXED ASSET INVESTMENTS

Investments comprise listed and unlisted shares.

The listed investments are measured at fair value. Changes in fair value are recognised in profit and loss. Fair value is obtained from stock market reports taken from the Hargreaves Lansdown website.

As the fair value of the unlisted investments cannot be reliably measured they are shown at cost less any impairment.

At 1 January 2016	33,326
Fair value movement	(7,085)
At 31 December 2016	26,241

6. INVESTMENT PROPERTY

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Investment property has not been depreciated as it was revalued at the year end date.

In previous years it had been felt by the directors that the property value did not vary significantly from the cost value held in the accounts.

South End
Builders & Decorators (Liverpool) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. INVESTMENT PROPERTY - continued

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2016	88,512
Cost	276,488
	<u>365,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.16	31.12.15
	£	£
Cost	<u>276,488</u>	<u>276,488</u>

Investment property was valued on an open market basis on 31 December 2016 by the directors.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Hire purchase contracts	1,564	1,834
Trade creditors	524	27
Social security and other taxes	27	52
Other creditors	10,288	10,027
Accrued expenses	1,575	1,409
B Rice current account	69,872	60,675
	<u>83,850</u>	<u>74,024</u>

The hire purchase agreement is secured on the company's assets.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Mortgage loan	185,930	185,930
Hire purchase contracts	-	1,375
	<u>185,930</u>	<u>187,305</u>

Amounts falling due in more than five years:

Repayable by instalments		
Mortgage loan	<u>185,930</u>	<u>185,930</u>

The hire purchase agreement is secured on the company's assets. The mortgage loan is secured on the properties.

South End
Builders & Decorators (Liverpool) Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

9. PROVISIONS FOR LIABILITIES

	31.12.16 £	31.12.15 £
Deferred tax		
Accelerated capital allowances	5,277	-
Other timing differences	63,479	5,277
	<u>68,756</u>	<u>5,277</u>
		Deferred tax
		£
Balance at 1 January 2016		5,277
Provided during year		63,479
Balance at 31 December 2016		<u>68,756</u>

10. RESERVES

	Revaluation reserve £	Fair value reserve £	Totals £
At 1 January 2016	-	21,110	21,110
Reserve transfer	-	83,128	83,128
Surplus on revaluation of free hold property	188,490	-	188,490
	<u>188,490</u>	<u>104,238</u>	<u>292,728</u>
At 31 December 2016	<u>188,490</u>	<u>104,238</u>	<u>292,728</u>

11. RELATED PARTY DISCLOSURES

Dividends of £6,548 were paid during the year, with the director and his son owning 100% of the share capital.