

**REGISTERED NUMBER: 00867379 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

**FOR**

**M FLEMING & COMPANY  
(PAINTING CONTRACTORS) LIMITED**

**M FLEMING & COMPANY  
(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**M FLEMING & COMPANY  
(PAINTING CONTRACTORS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>DIRECTORS:</b>	Mr E Rowley Ms J Rowley
<b>SECRETARY:</b>	Ms J Rowley
<b>REGISTERED OFFICE:</b>	43/44 Nile Street North Shields Tyne and Wear NE29 0BB
<b>REGISTERED NUMBER:</b>	00867379 (England and Wales)
<b>ACCOUNTANTS:</b>	Read, Milburn & Co 71 Howard Street North Shields Tyne and Wear NE30 1AF
<b>BANKERS:</b>	Lloyds Bank plc 69 Bedford Street North Shields Tyne and Wear NE29 0AU

**M FLEMING & COMPANY  
(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

**BALANCE SHEET  
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		70,677		72,653
<b>CURRENT ASSETS</b>					
Stocks		32,245		32,418	
Debtors	5	-		528	
Cash at bank and in hand		<u>3,261</u>		<u>331</u>	
		35,506		33,277	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>84,692</u>		<u>73,129</u>	
<b>NET CURRENT LIABILITIES</b>			(49,186)		(39,852)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,491		32,801
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,530</u>		<u>11,423</u>
<b>NET ASSETS</b>			<u>10,961</u>		<u>21,378</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,000		2,000
Revaluation reserve	8		53,774		54,583
Retained earnings			<u>(44,813)</u>		<u>(35,205)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,961</u>		<u>21,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**M FLEMING & COMPANY  
(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

**BALANCE SHEET - continued  
31 DECEMBER 2017**

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 Board of Directors on 20 September 2018 and were signed on its behalf by:

Mr E Rowley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. STATUTORY INFORMATION**

M Fleming & Company (Painting Contractors) Limited 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 represents net invoiced sales of goods, excluding value added tax. Income is recognised at the point of sale.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**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 balance sheet date.

**Deferred tax**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2017			
and 31 December 2017	<u>98,000</u>	<u>6,960</u>	<u>104,960</u>
<b>DEPRECIATION</b>			
At 1 January 2017	25,480	6,827	32,307
Charge for year	<u>1,960</u>	<u>16</u>	<u>1,976</u>
At 31 December 2017	<u>27,440</u>	<u>6,843</u>	<u>34,283</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>70,560</u>	<u>117</u>	<u>70,677</u>
At 31 December 2016	<u>72,520</u>	<u>133</u>	<u>72,653</u>

Cost or valuation at 31 December 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2004	85,092	-	85,092
Cost	<u>12,908</u>	<u>6,960</u>	<u>19,868</u>
	<u>98,000</u>	<u>6,960</u>	<u>104,960</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. TANGIBLE FIXED ASSETS - continued**

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

	2017	2016
	£	£
Cost	<u>12,908</u>	<u>12,908</u>
Aggregate depreciation	<u>4,644</u>	<u>4,386</u>

Freehold property was valued on an existing use basis on 21 October 2004 by Sims & Brown, Chartered Surveyors

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	<u>-</u>	<u>528</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	-	30,434
Trade creditors	2,766	1,612
Taxation and social security	805	541
Other creditors	<u>81,121</u>	<u>40,542</u>
	<u>84,692</u>	<u>73,129</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	<u>-</u>	<u>30,434</u>

**8. RESERVES**

	Revaluation reserve
	£
At 1 January 2017	54,583
Reserve transfer	<u>(809)</u>
At 31 December 2017	<u>53,774</u>



**M FLEMING & COMPANY  
(PAINTING CONTRACTORS) LIMITED (REGISTERED NUMBER: 00867379)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is Ms J Rowley.

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.