

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

D.J NEWMAN JOINERY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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D.J NEWMAN JOINERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

P Calvert
C Lee

REGISTERED OFFICE:

The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

REGISTERED NUMBER:

01430959 (England and Wales)

ACCOUNTANTS:

Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>58,511</u>		<u>70,492</u>
			58,511		70,492
CURRENT ASSETS					
Stocks		14,320		15,326	
Debtors		88,797		99,443	
Cash at bank and in hand		<u>14,867</u>		<u>14,649</u>	
		117,984		129,418	
CREDITORS					
Amounts falling due within one year	4	<u>73,493</u>		<u>67,988</u>	
NET CURRENT ASSETS			<u>44,491</u>		<u>61,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,002		131,922
CREDITORS					
Amounts falling due after more than one year	4		(33,362)		(20,333)
PROVISIONS FOR LIABILITIES			<u>(11,137)</u>		<u>(11,886)</u>
NET ASSETS			<u>58,503</u>		<u>99,703</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>58,403</u>		<u>99,603</u>
SHAREHOLDERS' FUNDS			<u>58,503</u>		<u>99,703</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 10 June 2016 and were signed on its behalf by:

C Lee - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligation to customers by supplying goods and services and excludes value added tax.

Tangible fixed assets

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

Short leasehold	- Over the lease term
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Government grants

Grants received towards capital expenditure is initially credited to deferred revenue and subsequently released to the profit and loss account over the expected useful life of the related asset. Grants received towards revenue expenditure is recognised in the profit and loss account as the related expenditure is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>34,097</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>34,097</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	197,497
Additions	488
At 31 March 2016	<u>197,985</u>
DEPRECIATION	
At 1 April 2015	127,005
Charge for year	12,469
At 31 March 2016	<u>139,474</u>
NET BOOK VALUE	
At 31 March 2016	<u>58,511</u>
At 31 March 2015	<u>70,492</u>

4. CREDITORS

Creditors include an amount of £ 7,273 (2015 - £ 11,021) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
C Lee		
Balance outstanding at start of year	(15,822)	-
Amounts advanced	6,891	3,208
Amounts repaid	(33,052)	(19,030)
Balance outstanding at end of year	<u>(41,983)</u>	<u>(15,822)</u>

7. TRANSACTIONS WITH DIRECTORS

The company incurred fees during the financial year totalling £3,000 (2015: £3,250) in relation to advisory services provided by Director P Calvert.

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.