

Financial Statements
for the Year Ended 31 October 2016
for
Fairview Trading Company Limited



Fairview Trading Company Limited

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for the Year Ended 31 October 2016**

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Fairview Trading Company Limited

**Company Information
for the Year Ended 31 October 2016**

DIRECTOR: S T Bailey

SECRETARY: Mrs J L Miller

REGISTERED OFFICE: Brickworks Trading Estate
Buckle Street
Honeybourne
Evesham
Worcestershire
WR11 8QE

REGISTERED NUMBER: 01517871 (England and Wales)

ACCOUNTANTS: G C Accountancy Limited
Chartered Certified Accountants
43 Merstow Green
Evesham
Worcestershire
WR11 4BB

Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		188,265		137,547
Investments	3		1,300		1,300
			<u>189,565</u>		<u>138,847</u>
CURRENT ASSETS					
Stocks		142,082		148,873	
Debtors	4	48,795		47,456	
Cash at bank and in hand		143,130		50,844	
		<u>334,007</u>		<u>247,173</u>	
CREDITORS					
Amounts falling due within one year	5	229,510		145,713	
		<u>229,510</u>		<u>145,713</u>	
NET CURRENT ASSETS			<u>104,497</u>		<u>101,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>294,062</u>		<u>240,307</u>
CAPITAL AND RESERVES					
Called up share capital	8		45		45
Share premium	9		11,480		11,480
Capital redemption reserve	9		55		55
Profit and loss account	9		282,482		228,727
			<u>294,062</u>		<u>240,307</u>
SHAREHOLDERS' FUNDS			<u>294,062</u>		<u>240,307</u>

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


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

The director acknowledges his 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.

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.

The financial statements were approved by the director on 07/7/17 and were signed by:


S T Bailey - Director

The notes form part of these financial statements

Fairview Trading Company Limited

Notes to the Financial Statements for the Year Ended 31 October 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.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost and 10% 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.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 November 2015	90,248	18,980	118,622
At 31 October 2016	90,248	18,980	118,622
DEPRECIATION			
At 1 November 2015	-	15,184	80,346
Charge for year	-	1,265	10,140
At 31 October 2016	-	16,449	90,486
NET BOOK VALUE			
At 31 October 2016	90,248	2,531	28,136
At 31 October 2015	90,248	3,796	38,276

Fairview Trading Company Limited

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

2. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2015	9,973	137,063	7,277	382,163
Additions	-	85,358	198	85,556
At 31 October 2016	9,973	222,421	7,475	467,719
DEPRECIATION				
At 1 November 2015	6,852	137,063	5,171	244,616
Charge for year	779	21,340	1,314	34,838
At 31 October 2016	7,631	158,403	6,485	279,454
NET BOOK VALUE				
At 31 October 2016	2,342	64,018	990	188,265
At 31 October 2015	3,121	-	2,106	137,547

3. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 November 2015 and 31 October 2016	1,300
NET BOOK VALUE	
At 31 October 2016	1,300
At 31 October 2015	1,300

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Trade debtors	36,129	45,477
Other debtors	12,666	1,979
	48,795	47,456

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Hire purchase contracts	120,865	24,673
Trade creditors	42,037	52,647
Taxation and social security	6,682	9,091
Other creditors	59,926	59,302
	229,510	145,713

Fairview Trading Company Limited

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

6. LOANS

An analysis of the maturity of loans is given below:

	31.10.16 £	31.10.15 £
Amounts falling due within one year or on demand:		
Other loans	<u>49,000</u>	<u>49,000</u>

7. OPERATING LEASE COMMITMENTS

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
45	Ordinary	£1	<u>45</u>	<u>45</u>

9. RESERVES

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 November 2015	228,727	11,480	55	240,262
Profit for the year	71,594			71,594
Dividends	(17,839)			(17,839)
	<u>282,482</u>	<u>11,480</u>	<u>55</u>	<u>294,017</u>
At 31 October 2016	<u>282,482</u>	<u>11,480</u>	<u>55</u>	<u>294,017</u>