

**CORPORATE SHOPFITTING LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2016**

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**FOR THE YEAR ENDED 31ST JULY 2016**

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**CORPORATE SHOPFITTING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JULY 2016**

**DIRECTOR:** M P Donnellan

**SECRETARY:** M P Donnellan

**REGISTERED OFFICE:** 41 Weston Court  
Boscobel Crescent  
Wolverhampton  
West Midlands  
WV1 1QG

**REGISTERED NUMBER:** 02948929 (England and Wales)

**ACCOUNTANTS:** Hollingsworth & Co Ltd  
Coppice House  
Halesfield 7  
Telford  
Shropshire  
TF7 4NA

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31ST JULY 2016**

The director presents his report with the financial statements of the company for the year ended 31st July 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of commercial refurbishment.

**DIRECTOR**

M P Donnellan held office during the whole of the period from 1st August 2015 to the date of this report.

His beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

|                            |         |        |
|----------------------------|---------|--------|
|                            | 31.7.16 | 1.8.15 |
| Ordinary shares of £1 each | 100     | 100    |

He did not hold any non-beneficial interests in the shares of the company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

M P Donnellan - Secretary

2nd November 2016

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST JULY 2016**

|  | Notes | 2016<br>£     | 2015<br>£     |
|--|-------|---------------|---------------|
| <b>TURNOVER</b>                                      |       | 62,992        | 65,697        |
| Cost of sales  |       | <u>1,089</u>  | <u>4,644</u>  |
| <b>GROSS PROFIT</b>                                  |       | 61,903        | 61,053        |
| Administrative expenses                              |       | <u>24,799</u> | <u>26,799</u> |
| <b>OPERATING PROFIT</b>                              | 3     | 37,104        | 34,254        |
| Interest receivable and similar income               |       | <u>22</u>     | <u>47</u>     |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |       | 37,126        | 34,301        |
| Tax on profit on ordinary activities                 | 4     | <u>7,424</u>  | <u>6,860</u>  |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>                 |       | <u>29,702</u> | <u>27,441</u> |

The notes form part of these financial statements

**CORPORATE SHOPFITTING LIMITED (REGISTERED NUMBER: 02948929)**

**OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31ST JULY 2016**

|  | Notes | 2016<br>£     | 2015<br>£     |
|--|-------|---------------|---------------|
| PROFIT FOR THE YEAR                        |       | 29,702        | 27,441        |
| OTHER COMPREHENSIVE INCOME                 |       | —             | —             |
| TOTAL COMPREHENSIVE INCOME FOR<br>THE YEAR |       | <u>29,702</u> | <u>27,441</u> |

The notes form part of these financial statements

**BALANCE SHEET**  
**31ST JULY 2016**

|  | Notes | 2016<br>£     | £            | 2015<br>£     | £             |
|--|-------|---------------|--------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |              |               |               |
| Tangible assets                              | 6     |               | 9,625        |               | 13,111        |
| <b>CURRENT ASSETS</b>                        |       |               |              |               |               |
| Debtors                                      | 7     | 401           |              | 432           |               |
| Cash at bank                                 |       | <u>10,808</u> |              | <u>33,090</u> |               |
|  |       | 11,209        |              | 33,522        |               |
| <b>CREDITORS</b>                             |       |               |              |               |               |
| Amounts falling due within one year          | 8     | <u>11,168</u> |              | <u>13,203</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>41</u>    |               | <u>20,319</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 9,666        |               | 33,430        |
| <b>PROVISIONS FOR LIABILITIES</b>            | 9     |               | <u>1,780</u> |               | <u>2,446</u>  |
| <b>NET ASSETS</b>                            |       |               | <u>7,886</u> |               | <u>30,984</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |              |               |               |
| Called up share capital                      | 10    |               | 100          |               | 100           |
| Retained earnings                            | 11    |               | <u>7,786</u> |               | <u>30,884</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>7,886</u> |               | <u>30,984</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 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 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
- (b) 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.

**CORPORATE SHOPFITTING LIMITED (REGISTERED NUMBER: 02948929)**

**BALANCE SHEET - continued**  
**31ST JULY 2016**

The financial statements have been prepared 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 2nd November 2016 and were signed by:

M P Donnellan - Director

The notes form part of these financial statements



**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31ST JULY 2016**

|                                   | Called up<br>share<br>capital<br>£ | Retained<br>earnings<br>£ | Total<br>equity<br>£ |
|-----------------------------------|------------------------------------|---------------------------|----------------------|
| <b>Balance at 1st August 2014</b> | -                                  | 19,943                    | 19,943               |
| <b>Changes in equity</b>          |                                    |                           |                      |
| Issue of share capital            | 100                                | -                         | 100                  |
| Dividends                         | -                                  | (16,500)                  | (16,500)             |
| Total comprehensive income        | -                                  | 27,441                    | 27,441               |
| <b>Balance at 31st July 2015</b>  | <u>100</u>                         | <u>30,884</u>             | <u>30,984</u>        |
| <b>Changes in equity</b>          |                                    |                           |                      |
| Dividends                         | -                                  | (52,800)                  | (52,800)             |
| Total comprehensive income        | -                                  | 29,702                    | 29,702               |
| <b>Balance at 31st July 2016</b>  | <u>100</u>                         | <u>7,786</u>              | <u>7,886</u>         |

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with 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.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Turnover**

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

**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 | - 33% on cost             |
| Motor vehicles        | - 25% on reducing balance |

**Deferred tax**

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

**2. STAFF COSTS**

|                       | 2016<br>£    | 2015<br>£    |
|-----------------------|--------------|--------------|
| Wages and salaries    | 8,156        | 8,071        |
| Social security costs | 7            | 9            |
|                       | <u>8,163</u> | <u>8,080</u> |

The average monthly number of employees during the year was as follows:

|           | 2016     | 2015     |
|-----------|----------|----------|
| Employees | <u>1</u> | <u>1</u> |

**3. OPERATING PROFIT**

The operating profit is stated after charging:

|  | 2016<br>£    | 2015<br>£    |
|--|--------------|--------------|
| Depreciation - owned assets                    | <u>4,197</u> | <u>5,924</u> |
| Director's remuneration and other benefits etc | <u>8,156</u> | <u>8,071</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JULY 2016**

**4. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

|                                      | 2016<br>£    | 2015<br>£    |
|--------------------------------------|--------------|--------------|
| Current tax:                         |              |              |
| UK corporation tax                   | 8,090        | 7,784        |
| Deferred tax                         | (666)        | (924)        |
| Tax on profit on ordinary activities | <u>7,424</u> | <u>6,860</u> |

UK corporation tax was charged at 20%) in 2015.

**5. DIVIDENDS**

|       | 2016<br>£     | 2015<br>£     |
|-------|---------------|---------------|
| Final | <u>52,800</u> | <u>16,500</u> |

**6. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£   |
|-----------------------|-----------------------------|----------------------------------|------------------------|---------------|
| <b>COST</b>           |                             |                                  |                        |               |
| At 1st August 2015    | 8,326                       | 11,037                           | 16,594                 | 35,957        |
| Additions             | -                           | 711                              | -                      | 711           |
| At 31st July 2016     | <u>8,326</u>                | <u>11,748</u>                    | <u>16,594</u>          | <u>36,668</u> |
| <b>DEPRECIATION</b>   |                             |                                  |                        |               |
| At 1st August 2015    | 5,430                       | 9,961                            | 7,455                  | 22,846        |
| Charge for year       | 724                         | 1,189                            | 2,284                  | 4,197         |
| At 31st July 2016     | <u>6,154</u>                | <u>11,150</u>                    | <u>9,739</u>           | <u>27,043</u> |
| <b>NET BOOK VALUE</b> |                             |                                  |                        |               |
| At 31st July 2016     | <u>2,172</u>                | <u>598</u>                       | <u>6,855</u>           | <u>9,625</u>  |
| At 31st July 2015     | <u>2,896</u>                | <u>1,076</u>                     | <u>9,139</u>           | <u>13,111</u> |

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

|             | 2016<br>£  | 2015<br>£  |
|-------------|------------|------------|
| Prepayments | <u>401</u> | <u>432</u> |

**CORPORATE SHOPFITTING LIMITED (REGISTERED NUMBER: 02948929)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JULY 2016**

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

|                                 | 2016          | 2015          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Trade creditors                 | -             | 449           |
| Corporation tax                 | 8,091         | 7,784         |
| Social security and other taxes | 17            | -             |
| VAT                             | 1,616         | 2,986         |
| Other creditors                 | -             | 621           |
| Directors' current accounts     | 95            | 13            |
| Accrued expenses                | 1,349         | 1,350         |
|                                 | <u>11,168</u> | <u>13,203</u> |

**9. PROVISIONS FOR LIABILITIES**

|  | 2016         | 2015         |
|--|--------------|--------------|
|  | £            | £            |
| Deferred tax                           | <u>1,780</u> | <u>2,446</u> |
|  |              | Deferred tax |
|  |              | £            |
| Balance at 1st August 2015             |              | 2,446        |
| Credit to Income Statement during year |              | (666)        |
| Balance at 31st July 2016              |              | <u>1,780</u> |

**10. CALLED UP SHARE CAPITAL**

|                                  |          |                |            |            |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: |          |                |            |            |
| Number:                          | Class:   | Nominal value: | 2016       | 2015       |
|                                  |          |                | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |

**11. RESERVES**

|                     | Retained earnings |
|---------------------|-------------------|
|                     | £                 |
| At 1st August 2015  | 30,884            |
| Profit for the year | 29,702            |
| Dividends           | (52,800)          |
| At 31st July 2016   | <u>7,786</u>      |

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