

Company Registration No. 03070306 (England and Wales)

PLANTATION SHUTTERS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

PLANTATION SHUTTERS LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

PLANTATION SHUTTERS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PLANTATION SHUTTERS LIMITED FOR THE YEAR ENDED 30 APRIL 2016

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Plantation Shutters Limited for the year ended 30 April 2016 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Plantation Shutters Limited, as a body, in accordance with the terms of our engagement letter dated 18 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Plantation Shutters Limited and state those matters that we have agreed to state to the Board of Directors of Plantation Shutters Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Plantation Shutters Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Plantation Shutters Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Plantation Shutters Limited. You consider that Plantation Shutters Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Plantation Shutters Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Gerald Edelman

20 July 2016

Chartered Accountants

73 Cornhill
London
EC3V 3QQ

PLANTATION SHUTTERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		400,000		800,000
Tangible assets	2		75,929		65,705
			<u>475,929</u>		<u>865,705</u>
Current assets					
Stocks		72,928		47,379	
Debtors		317,299		90,615	
Cash at bank and in hand		734,123		445,411	
		<u>1,124,350</u>		<u>583,405</u>	
Creditors: amounts falling due within one year		<u>(1,449,629)</u>		<u>(1,299,158)</u>	
Net current liabilities			<u>(325,279)</u>		<u>(715,753)</u>
Total assets less current liabilities			<u>150,650</u>		<u>149,952</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			150,648		149,950
Shareholders' funds			<u>150,650</u>		<u>149,952</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 July 2016

Mr R James
Director

Company Registration No. 03070306

PLANTATION SHUTTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the supply and fitting of window shutters net of VAT and trade discounts. Income is recognised upon completion of installation.

1.4 Goodwill

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 5 years as in the opinion of the directors this represents the period over which the goodwill is effective. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% reducing balance basis
Fixtures, fittings & equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis

PLANTATION SHUTTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2015	2,000,000	111,366	2,111,366
Additions	-	36,673	36,673
Disposals	-	(2,700)	(2,700)
At 30 April 2016	2,000,000	145,339	2,145,339
Depreciation			
At 1 May 2015	1,200,000	45,661	1,245,661
On disposals	-	(1,561)	(1,561)
Charge for the year	400,000	25,310	425,310
At 30 April 2016	1,600,000	69,410	1,669,410
Net book value			
At 30 April 2016	400,000	75,929	475,929
At 30 April 2015	800,000	65,705	865,705

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	-	2
150 Ordinary-A shares of £0.01 each	1.50	-
10 Ordinary-B shares of £0.01 each	0.10	-
10 Ordinary-C shares of £0.01 each	0.10	-
10 Ordinary-D shares of £0.01 each	0.10	-
10 Ordinary-E shares of £0.01 each	0.10	-
10 Ordinary-F shares of £0.01 each	0.10	-

During the year, the 2 ordinary shares of £1 were subdivided into 200 ordinary shares of £0.01 each.

The Ordinary "A", "B", "C", "D", "E" and "F" shares rank pari passu in all respects except in declaration of dividends, where by one class shall not compel a dividend at the same rate to be declared by any other class of share.

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.