

Company Registration No. 03070306 (England and Wales)

**PLANTATION SHUTTERS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**

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# **PLANTATION SHUTTERS LIMITED**

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# **PLANTATION SHUTTERS LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PLANTATION SHUTTERS LIMITED FOR THE YEAR ENDED 30 APRIL 2015**

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*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 2015 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](http://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](http://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**

16 September 2015

**Chartered Accountants**

73 Cornhill  
London  
EC3V 3QQ

# PLANTATION SHUTTERS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2	800,000		1,200,000	
Tangible assets	2	65,705		37,761	
		<u>865,705</u>		<u>1,237,761</u>	
<b>Current assets</b>					
Stocks		47,379		70,610	
Debtors		90,615		68,420	
Cash at bank and in hand		445,411		398,345	
		<u>583,405</u>		<u>537,375</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,299,158)</u>		<u>(1,648,242)</u>	
<b>Net current liabilities</b>			<u>(715,753)</u>		<u>(1,110,867)</u>
<b>Total assets less current liabilities</b>			<u>149,952</u>		<u>126,894</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			149,950		126,892
<b>Shareholders' funds</b>			<u>149,952</u>		<u>126,894</u>

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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 director acknowledges his 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 and authorised for issue on 16 September 2015

Mr R James  
Director

Company Registration No. 03070306

# PLANTATION SHUTTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 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

#### 1.6 Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

#### 1.7 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to be reversed, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

# PLANTATION SHUTTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2014	2,000,000	61,513	2,061,513
Additions	-	49,853	49,853
At 30 April 2015	2,000,000	111,366	2,111,366
<b>Depreciation</b>			
At 1 May 2014	800,000	23,752	823,752
Charge for the year	400,000	21,909	421,909
At 30 April 2015	1,200,000	45,661	1,245,661
<b>Net book value</b>			
At 30 April 2015	800,000	65,705	865,705
At 30 April 2014	1,200,000	37,761	1,237,761

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2