

**REGISTERED NUMBER: 03088038 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016  
FOR  
NEWTON & FROST FENCING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**NEWTON & FROST FENCING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:**

I Frost  
Mrs S A Frost  
I E Croft

**SECRETARY:**

I Frost

**REGISTERED OFFICE:**

Downsview Yard  
North Corner  
Horam  
Heathfield  
East Sussex  
TN21 9HJ

**REGISTERED NUMBER:**

03088038 (England and Wales)

**BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	3	-	-
Tangible assets	4	<u>230,203</u>	<u>250,211</u>
		<u>230,203</u>	<u>250,211</u>
<b>CURRENT ASSETS</b>			
Stocks		633,636	616,710
Debtors	5	1,938,322	1,967,323
Cash at bank and in hand		<u>7,883</u>	<u>79,901</u>
		<u>2,579,841</u>	<u>2,663,934</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,714,478)</u>	<u>(1,683,504)</u>
<b>NET CURRENT ASSETS</b>		<u>865,363</u>	<u>980,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,095,566	1,230,641
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(394,327)</u>	<u>(538,849)</u>
<b>NET ASSETS</b>		<u>701,239</u>	<u>691,792</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200,000	200,000
Share premium		220,746	220,746
Retained earnings		<u>280,493</u>	<u>271,046</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>701,239</u>	<u>691,792</u>

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

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

**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:

I Frost - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Newton & Frost Fencing Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

**Turnover**

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

**Goodwill**

Goodwill relates to the amount paid in connection with the acquisition of the business in 1996 and has been fully amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 etc - 33% on reducing balance, 25% on reducing balance and 25% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

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

**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 profit or loss in the period to which they relate.

**3. INTANGIBLE FIXED ASSETS**

**COST**

At 1 January 2016  
and 31 December 2016

Goodwill  
£

100,000

**AMORTISATION**

At 1 January 2016  
and 31 December 2016

100,000

**NET BOOK VALUE**

At 31 December 2016  
At 31 December 2015

-  
-

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2016	573,848	54,050	616,359	63,696	1,307,953
Additions	45,967	-	20,463	-	66,430
Disposals	(5,100)	-	(38,545)	-	(43,645)
At 31 December 2016	<u>614,715</u>	<u>54,050</u>	<u>598,277</u>	<u>63,696</u>	<u>1,330,738</u>
<b>DEPRECIATION</b>					
At 1 January 2016	503,377	50,514	444,730	59,121	1,057,742
Charge for year	18,691	1,045	61,819	1,707	83,262
Eliminated on disposal	(5,100)	-	(35,369)	-	(40,469)
At 31 December 2016	<u>516,968</u>	<u>51,559</u>	<u>471,180</u>	<u>60,828</u>	<u>1,100,535</u>
<b>NET BOOK VALUE</b>					
At 31 December 2016	<u>97,747</u>	<u>2,491</u>	<u>127,097</u>	<u>2,868</u>	<u>230,203</u>
At 31 December 2015	<u>70,471</u>	<u>3,536</u>	<u>171,629</u>	<u>4,575</u>	<u>250,211</u>

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

**5. DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	171,342	298,548
Amounts recoverable on contract	1,728,217	1,590,267
Prepayments	1,211	1,261
	<u>1,900,770</u>	<u>1,890,076</u>
Amounts falling due after more than one year:		
Trade debtors	<u>37,552</u>	<u>77,247</u>
Aggregate amounts	<u>1,938,322</u>	<u>1,967,323</u>

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

	2016 £	2015 £
Bank loans and overdrafts	241,248	-
Other loans	158,349	144,523
Hire purchase contracts	45,465	52,071
Trade creditors	879,715	924,948
Tax	10	45
Social security and other taxes	63,481	77,504
VAT	172,735	305,860
Directors' current accounts	56,726	75,753
Accrued expenses	96,749	102,800
	<u>1,714,478</u>	<u>1,683,504</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Preference shares	30,000	30,000
Other loans - 2-5 years	202,165	321,619
Hire purchase contracts	62,162	87,230
Directors' loan accounts	100,000	100,000
	<u>394,327</u>	<u>538,849</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Other Loans	<u>360,514</u>	<u>466,141</u>

Other loans relate to pension fund loans secured by a fixed and floating charge over all of the company's assets. The directors Mr I Frost and Mrs S Frost are trustees and members of the company's self administered pension scheme.



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

**9. RELATED PARTY DISCLOSURES**

During the year the company paid rent of £52,000 (2015: £52,000) on an open market basis to the company's self administered pension scheme, of which both Mr I Frost and Mrs S Frost are trustees.

**10. FIRST YEAR ADOPTION**

This is the first year the company has presented its accounts under FRS102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102 was 1 January 2016. No changes were required to the profit for the year ended 31 December 2015 or the total equity as at 1 January 2016 and 31 December 2015 between UK GAAP as previously reported and FRS102.

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.