

Registered Number:03118973

England and Wales

London Shopfitters Limited

Report of the Director and Unaudited Financial Statements

For the year ended 31 October 2016

# London Shopfitters Limited

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# London Shopfitters Limited

## Company Information For the year ended 31 October 2016

<b>Director</b>	Mr Gurdip Singh Toot
<b>Company Secretary</b>	Mr Gurprit Singh Toot
<b>Registered Number</b>	03118973
<b>Registered Office</b>	Unit 6, Blackwater Close Marsh Way Rainham Essex RM13 8UA
<b>Accountant</b>	London Accountancy Limited International Accountants 41 Highwood Gardens Ilford Essex IG5 0AZ
<b>Bankers</b>	HSBC Bank Plc

# London Shopfitters Limited

## Director's Report For the year ended 31 October 2016

The director presents his report and accounts for the year ended 31 October 2016.

### **Principal activities**

The principal activity of the company continued to be that of manufacturing shopfronts, shutters and security grills.

### **Director**

The director who served the company throughout the year was as follows:

Mr Gurdip Singh Toot

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

Signed on behalf of the board of directors

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Mr Gurdip Singh Toot

Date: 17 March 2017

## London Shopfitters Limited

### Independent Accountant's Report For the year ended 31 October 2016

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 October 2016 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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London Accountancy Limited  
International Accountants  
41 Highwood Gardens  
Ilford  
Essex  
IG5 0AZ  
Date: 17 March 2017

# London Shopfitters Limited

## Income Statement For the year ended 31 October 2016

	2016	2015
	£	£
<b>Turnover</b>	2,986,568	2,703,901
Cost of sales	(2,023,721)	(1,810,159)
<b>Gross profit</b>	<b>962,847</b>	<b>893,742</b>
Distribution costs	(116,882)	(130,326)
Administrative expenses	(581,288)	(495,922)
	<b>(698,170)</b>	<b>(626,248)</b>
Other operating income	7,200	6,742
<b>Operating profit</b>	<b>271,877</b>	<b>274,236</b>
Other interest receivable and similar income	333	695
Interest payable and similar charges	(3,544)	(2,651)
<b>Profit before taxation</b>	<b>268,666</b>	<b>272,280</b>
Taxation	(32,252)	(40,475)
<b>Profit for the financial year</b>	<b>236,414</b>	<b>231,805</b>

Statement of Financial Position  
As at 31 October 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Property, plant and equipment	2	361,424	246,640
		<b>361,424</b>	<b>246,640</b>
<b>Current assets</b>			
Inventories		157,700	97,300
Trade and other receivables	3	678,674	379,453
Cash and cash equivalents		271,937	357,702
		<b>1,108,311</b>	<b>834,455</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(484,552)	(324,378)
<b>Net current assets</b>		<b>623,759</b>	<b>510,077</b>
<b>Total assets less current liabilities</b>		<b>985,183</b>	<b>756,717</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	5	(21,421)	(29,369)
<b>Net assets</b>		<b>963,762</b>	<b>727,348</b>
<b>Capital and reserves</b>			
Called up share capital		9	9
Retained earnings		963,751	727,337
Other reserves		2	2
<b>Shareholders' funds</b>		<b>963,762</b>	<b>727,348</b>

For the year ended 31 October 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 17 March 2017 and were signed by:

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Mr Gurdip Singh Toot

# London Shopfitters Limited

## Notes to the Financial Statements For the year ended 31 October 2016

### Statutory Information

London Shopfitters Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03118973.

Registered address:  
Unit 6, Blackwater Close  
Marsh Way  
Rainham  
Essex  
RM13 8UA

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Land and buildings	10% Straight line
Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

#### Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.



# London Shopfitters Limited

## Notes to the Financial Statements Continued For the year ended 31 October 2016

### 2. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 01 November 2015	2,296	334,767	156,610	42,571	536,244
Additions	5,474	135,105	57,855	-	198,434
Disposals	-	-	(17,000)	-	(17,000)
At 31 October 2016	<b>7,770</b>	<b>469,872</b>	<b>197,465</b>	<b>42,571</b>	<b>717,678</b>
<b>Provision for depreciation and impairment</b>					
At 01 November 2015	2,290	176,822	73,118	37,374	289,604
Charge for year	547	43,958	34,327	780	79,612
On disposal	-	-	(12,962)	-	(12,962)
At 31 October 2016	<b>2,837</b>	<b>220,780</b>	<b>94,483</b>	<b>38,154</b>	<b>356,254</b>
<b>Net book value</b>					
At 31 October 2016	<b>4,933</b>	<b>249,092</b>	<b>102,982</b>	<b>4,417</b>	<b>361,424</b>
At 31 October 2015	<b>6</b>	<b>157,945</b>	<b>83,492</b>	<b>5,197</b>	<b>246,640</b>

### 3. Trade and other receivables

	2016 £	2015 £
Trade debtors	558,517	258,238
Other debtors	120,157	121,215
	<b>678,674</b>	<b>379,453</b>

### 4. Trade and other payables: amounts falling due within one year

	2016 £	2015 £
Trade creditors	329,899	178,300
Taxation and social security	124,699	117,822
Other creditors	29,954	28,256
	<b>484,552</b>	<b>324,378</b>

### 5. Trade and other payables: amounts falling due after more than one year

	2016 £	2015 £
Other creditors	21,421	29,369

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.