

REGISTERED NUMBER: 03236320 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

J.E. PUTNEY AND SONS (PLASTERERS) LTD.

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for the Year Ended 30 November 2017

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J.E. PUTNEY AND SONS (PLASTERERS) LTD.

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

Mr K V Putney
Mrs C J Putney
Mr J Putney

SECRETARY:

Mrs C J Putney

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

03236320 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		1,465		2,930
Tangible assets	5		<u>30,749</u>		<u>38,957</u>
			32,214		41,887
CURRENT ASSETS					
Debtors	6	184,933		147,982	
Cash at bank		<u>118,673</u>		<u>197,415</u>	
		303,606		345,397	
CREDITORS					
Amounts falling due within one year	7	<u>57,929</u>		<u>31,440</u>	
NET CURRENT ASSETS			245,677		313,957
TOTAL ASSETS LESS CURRENT LIABILITIES			277,891		355,844
CAPITAL AND RESERVES					
Called up share capital			310		310
Retained earnings	8		<u>277,581</u>		<u>355,534</u>
			277,891		355,844

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

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 29 March 2018 and were signed on its behalf by:

Mr K V Putney - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

J.E. PUTNEY AND SONS (PLASTERERS) 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.

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.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 December 2016 and 30 November 2017	<u>4,395</u>
AMORTISATION	
At 1 December 2016	1,465
Charge for year	<u>1,465</u>
At 30 November 2017	<u>2,930</u>
NET BOOK VALUE	
At 30 November 2017	<u>1,465</u>
At 30 November 2016	<u>2,930</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2016	13,671	20,700	52,035	7,177	93,583
Additions	-	-	-	400	400
At 30 November 2017	<u>13,671</u>	<u>20,700</u>	<u>52,035</u>	<u>7,577</u>	<u>93,983</u>
DEPRECIATION					
At 1 December 2016	12,580	9,478	30,143	2,425	54,626
Charge for year	164	1,683	5,473	1,288	8,608
At 30 November 2017	<u>12,744</u>	<u>11,161</u>	<u>35,616</u>	<u>3,713</u>	<u>63,234</u>
NET BOOK VALUE					
At 30 November 2017	<u>927</u>	<u>9,539</u>	<u>16,419</u>	<u>3,864</u>	<u>30,749</u>
At 30 November 2016	<u>1,091</u>	<u>11,222</u>	<u>21,892</u>	<u>4,752</u>	<u>38,957</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 December 2016 and 30 November 2017	<u>43,798</u>
DEPRECIATION	
At 1 December 2016	37,485
Charge for year	<u>1,578</u>
At 30 November 2017	<u>39,063</u>
NET BOOK VALUE	
At 30 November 2017	<u>4,735</u>
At 30 November 2016	<u>6,313</u>

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

	30.11.17 £	30.11.16 £
Trade debtors	16,902	32,947
Other debtors	<u>168,031</u>	<u>115,035</u>
	<u>184,933</u>	<u>147,982</u>

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

	30.11.17 £	30.11.16 £
Bank loans and overdrafts	1,015	1,015
Hire purchase contracts	4,518	4,080
Trade creditors	3,878	9,040
Taxation and social security	41,630	11,845
Other creditors	<u>6,888</u>	<u>5,460</u>
	<u>57,929</u>	<u>31,440</u>

8. **RESERVES**

	Retained earnings £
At 1 December 2016	355,534
Profit for the year	12,047
Dividends	<u>(90,000)</u>
At 30 November 2017	<u>277,581</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £80,000 (2016 - £75,000) were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

9. **RELATED PARTY DISCLOSURES - continued**

The directors Mr K Putney, Mrs C Putney and Mr J Putney are considered to be key management personnel.
Mr K Putney has earned a salary of £12,000 (2016 - £10,666) for services undertaken on behalf of the company.

Mr J Putney has earned a salary of £18,170 for services undertaken on behalf of the company.

Mrs C Putney has earned a salary of £12,000 (2016 - £8,000) for services undertaken on behalf of the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
J.E. PUTNEY AND SONS (PLASTERERS) LTD.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J.E. PUTNEY AND SONS (PLASTERERS) LTD. for the year ended 30 November 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of J.E. PUTNEY AND SONS (PLASTERERS) LTD., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J.E. PUTNEY AND SONS (PLASTERERS) LTD. and state those matters that we have agreed to state to the Board of Directors of J.E. PUTNEY AND SONS (PLASTERERS) LTD., as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J.E. PUTNEY AND SONS (PLASTERERS) LTD. and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J.E. PUTNEY AND SONS (PLASTERERS) LTD. 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 J.E. PUTNEY AND SONS (PLASTERERS) LTD.. You consider that J.E. PUTNEY AND SONS (PLASTERERS) LTD. 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 J.E. PUTNEY AND SONS (PLASTERERS) LTD.. 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.

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date:

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.