

REGISTERED NUMBER: 04377565 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

FOR

WITTY, PASK & BUCKINGHAM LTD

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FOR THE YEAR ENDED 31 MAY 2016

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DIRECTORS: M Buckingham
J K E Pask
C F Buckingham

SECRETARY: M Buckingham

REGISTERED OFFICE: St George's House
56 Billing Road
Northampton
NN1 5DB

REGISTERED NUMBER: 04377565 (England and Wales)

ACCOUNTANTS: DNG Dove Naish
Chartered Accountants
Eagle House
28 Billing Road
Northampton
NN1 5AJ

BANKERS: Barclays Bank PLC
PO Box 23
Northampton
NN1 4YD

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		56,872		66,350
Tangible assets	3		<u>20,149</u>		<u>15,417</u>
			77,021		81,767
CURRENT ASSETS					
Debtors		24,283		21,200	
Cash at bank and in hand		<u>22,176</u>		<u>20,970</u>	
		46,459		42,170	
CREDITORS					
Amounts falling due within one year	4	<u>78,474</u>		<u>68,259</u>	
NET CURRENT LIABILITIES			<u>(32,015)</u>		<u>(26,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,006		55,678
CREDITORS					
Amounts falling due after more than one year	4		(39,801)		(50,190)
PROVISIONS FOR LIABILITIES			<u>(3,443)</u>		<u>(2,367)</u>
NET ASSETS			<u>1,762</u>		<u>3,121</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>1,662</u>		<u>3,021</u>
SHAREHOLDERS' FUNDS			<u>1,762</u>		<u>3,121</u>

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

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

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 February 2017 and were signed on its behalf by:

M Buckingham - Director

J K E Pask - Director

C F Buckingham - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents revenue earned for services rendered. Revenue is recognised as earned when, and to the extent that, a right to consideration arises in exchange for the performance of obligations in respect of services rendered. It is measured at the fair value of the right to consideration, which represents the amount billable to clients. Revenue not billed to clients is included in debtors.

Goodwill

Goodwill is being amortised evenly over its estimated useful economic life.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- over the life of the lease
Fixtures, fittings & equipment	- 25% on reducing balance

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>189,564</u>
AMORTISATION	
At 1 June 2015	123,214
Amortisation for year	<u>9,478</u>
At 31 May 2016	<u>132,692</u>
NET BOOK VALUE	
At 31 May 2016	<u>56,872</u>
At 31 May 2015	<u>66,350</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	126,612
Additions	11,467
At 31 May 2016	<u>138,079</u>
DEPRECIATION	
At 1 June 2015	111,195
Charge for year	6,735
At 31 May 2016	<u>117,930</u>
NET BOOK VALUE	
At 31 May 2016	<u>20,149</u>
At 31 May 2015	<u>15,417</u>

4. CREDITORS

Creditors include an amount of £ 55,658 (2015 - £ 64,333) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

Included within other creditors at the year end are the following amounts due to the directors:

M Buckingham - £Nil (2015 - £11,488)
Mrs J Pask - £4,497 (2015 - £9,259)
Mrs C Buckingham - £Nil (2015 - £5,410)

The loans are unsecured, interest free and have no fixed terms of repayment.

Included within other debtors at the year end are the following amounts due from the directors:

M Buckingham - £2,130 (2015 - £Nil)
Mrs C Buckingham - £2,666 (2015 - £Nil)

During the year Mr M and Mrs C Buckingham's loan account became overdrawn. The maximum amount overdrawn was £6,214 and £6,750, respectively.

The company trades from premises owned by the company's directors. The rental charge payable to the directors is in accordance with normal arms length commercial criteria and the amount charged by the directors under this transaction was £46,452 (2015 - £46,452).

The directors of the company have given personal guarantees to secure the bank loan to a maximum amount of £35,000.

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.