

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Progressive Joinery Limited

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for the Year Ended 31 March 2016

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Progressive Joinery Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS:

P D Brown
Mrs A J Brown

SECRETARY:

Mrs A J Brown

REGISTERED OFFICE:

White Rose House
5 Walnut Grove
Cotgrave
Nottingham
NG12 3AU

REGISTERED NUMBER:

04713059 (England and Wales)

ACCOUNTANTS:

Fouette Accountancy Solutions Limited
White Rose House
5 Walnut Grove
Cotgrave
Nottingham
NG12 3AU

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2	-	-	-	-
Tangible assets	3	<u>17,113</u>	<u>17,113</u>	<u>4,656</u>	<u>4,656</u>
CURRENT ASSETS					
Stocks		-	-	5,709	
Debtors		7,225		8,016	
Cash at bank		<u>-</u>		<u>438</u>	
		7,225		14,163	
CREDITORS					
Amounts falling due within one year		<u>10,420</u>		<u>17,606</u>	
NET CURRENT LIABILITIES			<u>(3,195)</u>		<u>(3,443)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,918		1,213
CREDITORS					
Amounts falling due after more than one year			(10,397)		(155)
PROVISIONS FOR LIABILITIES			<u>(3,395)</u>		<u>(778)</u>
NET ASSETS			<u><u>126</u></u>		<u><u>280</u></u>

Abbreviated Balance Sheet - continued
31 March 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			26		180
SHAREHOLDERS' FUNDS			<u>126</u>		<u>280</u>

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

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

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 13 July 2016 and were signed on its behalf by:

P D Brown - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>25,000</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>25,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	25,043
Additions	17,986
Disposals	(10,900)
At 31 March 2016	<u>32,129</u>
DEPRECIATION	
At 1 April 2015	20,387
Charge for year	5,156
Eliminated on disposal	(10,527)
At 31 March 2016	<u>15,016</u>
NET BOOK VALUE	
At 31 March 2016	<u>17,113</u>
At 31 March 2015	<u>4,656</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
P D Brown		
Balance outstanding at start of year	2,552	853
Amounts advanced	8,239	1,699
Amounts repaid	(9,195)	-
Balance outstanding at end of year	<u>1,596</u>	<u>2,552</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mrs A J Brown

Balance outstanding at start of year	2,552	853
Amounts advanced	8,239	1,699
Amounts repaid	(9,195)	-
Balance outstanding at end of year	<u>1,596</u>	<u>2,552</u>

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.