

Company Registration No. 04718893 (England and Wales)

W C ROBERTS & SON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

W C ROBERTS & SON LIMITED

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W C ROBERTS & SON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		52,500		60,000
Tangible assets	2		10,271		13,683
			<u>62,771</u>		<u>73,683</u>
Current assets					
Stocks		45,794		53,386	
Debtors		61,553		86,747	
		<u>107,347</u>		<u>140,133</u>	
Creditors: amounts falling due within one year	3	(196,261)		(187,038)	
Net current liabilities			(88,914)		(46,905)
Total assets less current liabilities			<u>(26,143)</u>		<u>26,778</u>
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			(26,343)		26,578
Shareholders' funds			<u>(26,143)</u>		<u>26,778</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 February 2017

N Roberts

Director

Company Registration No. 04718893

W C ROBERTS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

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

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The director has prepared projected management information for the period ending 9 months from the date of their approval of these financial statements. On the basis of this management information, the director considers that the company will continue to operate within the facility currently agreed.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% Straight Line

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

1.8 Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

W C ROBERTS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies (Continued)

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 June 2015 & at 31 May 2016	150,000	25,623	175,623
Depreciation			
At 1 June 2015	90,000	11,940	101,940
Charge for the year	7,500	3,412	10,912
At 31 May 2016	97,500	15,352	112,852
Net book value			
At 31 May 2016	52,500	10,271	62,771
At 31 May 2015	60,000	13,683	73,683

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £15,766).

The bank overdraft is secured by a director's guarantee.

4 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
50 A ordinary shares of £1 each	50	50
50 B ordinary shares of £1 each	50	50
50 C ordinary shares of £1 each	50	50
50 D ordinary shares of £1 each	50	50
	200	200

W C ROBERTS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

5 Transactions with directors

The following directors had loans during the year, on which interest was paid at the HMRC official rate. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	2016	2015	
	£	£	£
N Roberts	18,693	50,114	59,514
	<u>18,693</u>	<u>50,114</u>	<u>59,514</u>

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