JW Howson Limited

Abbreviated accounts

for the year ended 30 June 2016

Registration number 04779805

JW Howson Limited

Contents

JW Howson Limited

Abbreviated balance sheet
as at 30 June 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		3,500		4,000
Tangible assets	2		56,000		54,000
			59,500		58,000
Current assets					
Stocks		45,368		43,765	
Debtors		98,573		96,528	
Cash at bank and in hand		112,317		115,232	
		256,258		255,525	
Creditors: amounts falling due within one year		(170,832)		(160,116)	
Net current assets			85,426		95,409
Total assets less current liabilities			144,926		153,409
Provisions for liabilities			(9,855)		(9,430)
Net assets			135,071		143,979
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			134,971		143,879
Shareholders' funds			135,071		143,979

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 30 June 2016

For the year ended 30 June 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 accounts for the year in question in accordance with section 476; and

• The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 1 March 2017, and are signed on his behalf by:

RS Hulme
Director

Registration number 04779805

The notes on pages 3 to 4 form an integral part of these financial statements.

JW Howson Limited

Notes to the abbreviated financial statements
for the year ended 30 June 2016

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% reducing balance basis
Plant and machinery	-	15% reducing balance basis
Fixtures, fittings and equipment	-	15% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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2. Fixed assets

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 July 2015	10,000	98,373	108,373
Additions	-	13,596	13,596
Disposals	-	(3,100)	(3,100)
At 30 June 2016	10,000	108,869	118,869
Depreciation and Provision for diminution in value			
At 1 July 2015	6,000	44,373	50,373
On disposals	-	(465)	(465)
Charge for year	500	8,961	9,461
At 30 June 2016	6,500	52,869	59,369
Net book values			
At 30 June 2016	3,500	56,000	59,500
At 30 June 2015	4,000	54,000	58,000

3. Share capital

	2016	2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100