

REGISTERED NUMBER: 05119593 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
FOR
D H & P POWELL DECORATING LIMITED

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FOR THE YEAR ENDED 31 MAY 2017**

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D H & P POWELL DECORATING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017**

DIRECTOR: D H Powell

SECRETARY: Mrs P Powell

REGISTERED OFFICE: 5 Pearl Street
Clydach
Swansea
SA6 5PU

REGISTERED NUMBER: 05119593 (England and Wales)

ACCOUNTANTS: Fergusons & Peters
Min Yr Afon
4 High Street
Pontardawe
Swansea
SA8 4HU

D H & P POWELL DECORATING LIMITED (REGISTERED NUMBER: 05119593)**BALANCE SHEET
31 MAY 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		30,000		30,000
Tangible assets	5		<u>824</u>		<u>1,091</u>
			<u>30,824</u>		<u>31,091</u>
CURRENT ASSETS					
Stocks		525		450	
Debtors	6	1,971		2,579	
Cash at bank		<u>5,348</u>		<u>3,778</u>	
		7,844		6,807	
CREDITORS					
Amounts falling due within one year	7	<u>17,729</u>		<u>15,742</u>	
NET CURRENT LIABILITIES			<u>(9,885)</u>		<u>(8,935)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,939</u>		<u>22,156</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>20,839</u>		<u>22,056</u>
SHAREHOLDERS' FUNDS			<u>20,939</u>		<u>22,156</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 20 November 2017 and were signed by:

D H Powell - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

D H & P Powell Decorating Limited 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.

Goodwill

In the Directors opinion Goodwill is worth at least that stated in the Accounts and therefore no amortisation is provided as at 31st May 2011.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2016
and 31 May 2017

30,000

NET BOOK VALUE

At 31 May 2017
At 31 May 2016

30,000
30,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 June 2016
and 31 May 2017

4,505

DEPRECIATION

At 1 June 2016
Charge for year
At 31 May 2017

3,414
267
3,681

NET BOOK VALUE

At 31 May 2017
At 31 May 2016

824
1,091

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.17	31.5.16
£	£
Other debtors	
<u>1,971</u>	<u>2,579</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Trade creditors	925	925
Taxation and social security	165	118
Other creditors	<u>16,639</u>	<u>14,699</u>
	<u>17,729</u>	<u>15,742</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.