

REGISTERED NUMBER: 05516152 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 August 2017
for
Shed & Fencing World Limited**

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for the year ended 31 August 2017**

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Shed & Fencing World Limited
Company Information
for the year ended 31 August 2017

DIRECTORS: Mrs K L Wright
C R Wright

SECRETARY: Mrs K L Wright

REGISTERED OFFICE: The Billins
Pentre Halkyn
Holywell
Flintshire
CH8 8HP

REGISTERED NUMBER: 05516152 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

Shed & Fencing World Limited (Registered number: 05516152)

**Balance Sheet
31 August 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		162,548		176,221
CURRENT ASSETS					
Stocks		150,000		138,000	
Debtors	5	31,326		37,442	
Cash at bank		<u>8,554</u>		<u>11,783</u>	
		189,880		187,225	
CREDITORS					
Amounts falling due within one year	6	<u>179,418</u>		<u>177,276</u>	
NET CURRENT ASSETS			<u>10,462</u>		<u>9,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			173,010		186,170
CREDITORS					
Amounts falling due after more than one year	7		-		(10,000)
PROVISIONS FOR LIABILITIES			<u>(10,819)</u>		<u>(13,785)</u>
NET ASSETS			<u>162,191</u>		<u>162,385</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>162,091</u>		<u>162,285</u>
SHAREHOLDERS' FUNDS			<u>162,191</u>		<u>162,385</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

Balance Sheet - continued
31 August 2017

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 Board of Directors on 18 December 2017 and were signed on its behalf by:

C R Wright - Director

Mrs K L Wright - Director

**Notes to the Financial Statements
for the year ended 31 August 2017**

1. STATUTORY INFORMATION

Shed & Fencing World 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

No depreciation is provided on the freehold property as the directors believe the ongoing maintenance expenditure ensures the useful economic life is such that any depreciation would be immaterial.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery	-	20% on reducing balance
Fixtures and fittings	-	20% on reducing balance
Motor vehicles	-	20% on reducing balance

Stocks

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

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 August 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2016	107,295	65,135	596	87,278	260,304
Additions	-	5,217	204	250	5,671
Disposals	-	(31,952)	-	-	(31,952)
At 31 August 2017	<u>107,295</u>	<u>38,400</u>	<u>800</u>	<u>87,528</u>	<u>234,023</u>
DEPRECIATION					
At 1 September 2016	-	53,155	339	30,589	84,083
Charge for year	-	2,508	92	11,387	13,987
Eliminated on disposal	-	(26,595)	-	-	(26,595)
At 31 August 2017	<u>-</u>	<u>29,068</u>	<u>431</u>	<u>41,976</u>	<u>71,475</u>
NET BOOK VALUE					
At 31 August 2017	<u>107,295</u>	<u>9,332</u>	<u>369</u>	<u>45,552</u>	<u>162,548</u>
At 31 August 2016	<u>107,295</u>	<u>11,980</u>	<u>257</u>	<u>56,689</u>	<u>176,221</u>

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 September 2016	36,875
Transfer to ownership	<u>(36,875)</u>
At 31 August 2017	<u>-</u>
DEPRECIATION	
At 1 September 2016	6,797
Transfer to ownership	<u>(6,797)</u>
At 31 August 2017	<u>-</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u><u>30,078</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	28,477	32,186
Other debtors	<u>2,849</u>	<u>5,256</u>
	<u><u>31,326</u></u>	<u><u>37,442</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	5,000
Trade creditors	60,660	120,314
Taxation and social security	28,116	8,348
Other creditors	<u>90,642</u>	<u>43,614</u>
	<u><u>179,418</u></u>	<u><u>177,276</u></u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>-</u>	<u>10,000</u>

8. ULTIMATE CONTROLLING PARTY

C R Wright and Mrs K L Wright together control 98% of the shares.

**Notes to the Financial Statements - continued
for the year ended 31 August 2017**

9. FIRST YEAR ADOPTION

For periods up to and including the year ended 31 August 2016, the company prepared its financial statements in accordance with UK Generally Accepted Accounting Practice ("UK GAAP"). These financial statements for the year ended 31 August 2017 are the first the company has prepared in accordance with FRS 102 Section 1A. The company's deemed date of transition was 1 September 2016. No transitional differences were noted.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Shed & Fencing World Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shed & Fencing World Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Shed & Fencing World Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shed & Fencing World Limited and state those matters that we have agreed to state to the Board of Directors of Shed & Fencing World Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shed & Fencing World Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shed & Fencing World Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shed & Fencing World Limited. You consider that Shed & Fencing World Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shed & Fencing World Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

18 December 2017

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.