

CAN'T BE ASKED SOLUTIONS LTD
FINANCIAL STATEMENTS
30 APRIL 2016



PHILIP MURPHY & PARTNERS

Accountants & Tax Consultants
10 Corporation Road
Newport
South Wales
NP19 0AR

CAN'T BE ASKED SOLUTIONS LTD

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

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CAN'T BE ASKED SOLUTIONS LTD
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J M Morgan
J J Morgan

Registered office

10 Corporation Road
Newport
South Wales
NP19 0AR

Accountants

Philip Murphy & Partners
Accountants & Tax Consultants
10 Corporation Road
Newport
South Wales
NP19 0AR

CAN'T BE ASKED SOLUTIONS LTD

DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2016

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be engineering and investment in property.

DIRECTORS

The directors who served the company during the year were as follows:

J M Morgan

J J Morgan

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
10 Corporation Road
Newport
South Wales
NP19 0AR

Signed by order of the directors



Company Secretary

Approved by the directors on 15 January 2017

CAN'T BE ASKED SOLUTIONS LTD
ACCOUNTANTS' REPORT TO THE DIRECTORS OF CAN'T BE ASKED
SOLUTIONS LTD
YEAR ENDED 30 APRIL 2016

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 April 2016, which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Philip Murphy + Partners

PHILIP MURPHY & PARTNERS
Accountants & Tax Consultants

10 Corporation Road
Newport
South Wales
NP19 0AR

15 January 2017

CAN'T BE ASKED SOLUTIONS LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2016

	Note	2016 £	2015 £
TURNOVER		28,493	43,174
Administrative expenses		<u>31,288</u>	<u>35,187</u>
OPERATING (LOSS)/PROFIT	2	(2,795)	7,987
Interest payable and similar charges		<u>4,829</u>	<u>4,930</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,624)	3,057
Tax on (loss)/profit on ordinary activities		<u>—</u>	<u>837</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(7,624)</u>	<u>2,220</u>

The notes on pages 7 to 9 form part of these financial statements.

CAN'T BE ASKED SOLUTIONS LTD
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 30 APRIL 2016

	2016	2015
	£	£
(Loss)/Profit for the financial year attributable to the shareholders	(7,624)	2,220
Unrealised profit on revaluation of certain fixed assets	—	10,000
Total gains and losses recognised since the last annual report	<u>(7,624)</u>	<u>12,220</u>

The notes on pages 7 to 9 form part of these financial statements.

CAN'T BE ASKED SOLUTIONS LTD

BALANCE SHEET

30 APRIL 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	244,071	244,447
CURRENT ASSETS			
Cash at bank and in hand		323	–
CREDITORS: Amounts falling due within one year	5	18,587	6,370
NET CURRENT LIABILITIES		(18,264)	(6,370)
TOTAL ASSETS LESS CURRENT LIABILITIES		225,807	238,077
CREDITORS: Amounts falling due after more than one year	6	147,439	151,195
PROVISIONS FOR LIABILITIES			
Deferred taxation	7	–	890
		<u>78,368</u>	<u>85,992</u>
CAPITAL AND RESERVES			
Called up equity share capital	9	100	100
Revaluation reserve	10	9,808	9,808
Profit and loss account	11	68,460	76,084
SHAREHOLDERS' FUNDS		<u>78,368</u>	<u>85,992</u>


For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 15 January 2017, and are signed on their behalf by:


J M Morgan
Director

Company Registration Number: 05767241

The notes on pages 7 to 9 form part of these financial statements.

CAN'T BE ASKED SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Equipment	-	15% reducing balance

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

CAN'T BE ASKED SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2016

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2016 £	2015 £
Directors' remuneration	12,528	16,348
Depreciation of owned fixed assets	<u>718</u>	<u>3,798</u>

3. DIVIDENDS

Equity dividends

	2016 £	2015 £
Paid		
Equity dividends on ordinary shares	<u>—</u>	<u>3,000</u>

4. TANGIBLE ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Equipment £	Total £
COST OR VALUATION					
At 1 May 2015	240,000	2,635	15,411	1,163	259,209
Additions	<u>—</u>	<u>—</u>	<u>128</u>	<u>214</u>	<u>342</u>
At 30 April 2016	<u>240,000</u>	<u>2,635</u>	<u>15,539</u>	<u>1,377</u>	<u>259,551</u>
DEPRECIATION					
At 1 May 2015	—	2,381	11,218	1,163	14,762
Charge for the year	<u>—</u>	<u>38</u>	<u>648</u>	<u>32</u>	<u>718</u>
At 30 April 2016	<u>—</u>	<u>2,419</u>	<u>11,866</u>	<u>1,195</u>	<u>15,480</u>
NET BOOK VALUE					
At 30 April 2016	<u>240,000</u>	<u>216</u>	<u>3,673</u>	<u>182</u>	<u>244,071</u>
At 30 April 2015	<u>240,000</u>	<u>254</u>	<u>4,193</u>	<u>—</u>	<u>244,447</u>

5. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	94	—
Corporation tax	—	1,597
Other creditors	<u>18,493</u>	<u>4,773</u>
	<u>18,587</u>	<u>6,370</u>

CAN'T BE ASKED SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2016

6. CREDITORS: Amounts falling due after more than one year

	2016	2015
	£	£
Bank loans	<u>147,439</u>	<u>151,195</u>

The following secured debts are included within creditors: Mortgages £147,439 as at 30 April 2016 (2015: £151,198).

7. DEFERRED TAXATION

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Excess of taxation allowances over depreciation on fixed assets	-	890
	<u>-</u>	<u>890</u>

8. CONTROLLING PARTY

The company was under the joint control of the Directors throughout the current and previous year.

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. REVALUATION RESERVE

	2016	2015
	£	£
Balance brought forward	9,808	10,000
Revaluation of fixed assets	-	(192)
Balance carried forward	<u>9,808</u>	<u>9,808</u>

11. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	76,084	76,864
(Loss)/profit for the financial year	(7,624)	2,220
Equity dividends	-	(3,000)
Balance carried forward	<u>68,460</u>	<u>76,084</u>