

**R L CLEARY PLASTERING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

MacDermott Accountancy Services

ATT

13 Swallow Close
Barnstaple
Devon
EX32 8QP

R L Cleary Plastering Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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R L Cleary Plastering Limited
Balance Sheet
As at 31 March 2017

Registered number: 06392580

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		19,733		21,583
Tangible Assets	8		15,457		15,207
			<u>35,190</u>		<u>36,790</u>
CURRENT ASSETS					
Stocks	9	4,744		4,500	
Debtors	10	48,281		15,875	
Cash at bank and in hand		<u>32,477</u>		<u>85,902</u>	
		85,502		106,277	
Creditors: Amounts Falling Due Within One Year	11	<u>(63,739)</u>		<u>(83,482)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>21,763</u>		<u>22,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,953</u>		<u>59,585</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		<u>(2,418)</u>		<u>(2,368)</u>
NET ASSETS			<u>54,535</u>		<u>57,217</u>
CAPITAL AND RESERVES					
Called up share capital	13		1		1
Profit and loss account			<u>54,534</u>		<u>57,216</u>
SHAREHOLDERS' FUNDS			<u>54,535</u>		<u>57,217</u>

R L Cleary Plastering Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Robert Cleary

29/12/2017

The notes on pages 4 to 7 form part of these financial statements.

R L Cleary Plastering Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	1	35,614	35,615
Profit for the year and total comprehensive income	-	53,052	53,052
Dividends paid	-	(31,450)	(31,450)
As at 31 March 2016 and 1 April 2016	1	57,216	57,217
Profit for the year and total comprehensive income	-	18,018	18,018
Dividends paid	-	(20,700)	(20,700)
As at 31 March 2017	1	54,534	54,535

R L Cleary Plastering Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Sales, marketing and distribution	1	1
Manufacturing	3	3
	<u>4</u>	<u>4</u>

R L Cleary Plastering Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2016	37,000
As at 31 March 2017	37,000
Amortisation	
As at 1 April 2016	15,417
Provided during the period	1,850
As at 31 March 2017	17,267
Net Book Value	
As at 31 March 2017	19,733
As at 1 April 2016	21,583

8. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2016	3,366	10,229	11,414	25,009
Additions	-	-	3,600	3,600
As at 31 March 2017	3,366	10,229	15,014	28,609
Depreciation				
As at 1 April 2016	-	5,136	4,666	9,802
Provided during the period	-	763	2,587	3,350
As at 31 March 2017	-	5,899	7,253	13,152
Net Book Value				
As at 31 March 2017	3,366	4,330	7,761	15,457
As at 1 April 2016	3,366	5,093	6,748	15,207

9. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	4,744	4,500
	4,744	4,500

R L Cleary Plastering Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	47,031	15,183
Prepayments and accrued income	1,250	-
Corporation tax recoverable assets	-	692
	<u>48,281</u>	<u>15,875</u>

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	20,731	14,758
Corporation tax	4,917	13,141
Other taxes and social security	5,432	14,922
VAT	2,839	-
Other creditors	1,100	2,265
Director's loan account	28,720	38,396
	<u>63,739</u>	<u>83,482</u>

12. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	2,368	1,711
Deferred taxation	50	657
	<u>2,418</u>	<u>2,368</u>

The provision for deferred taxation is made up of accelerated capital allowances

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	<u>1</u>	<u>1</u>	<u>1</u>

14. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Robert Cleary	20,700	31,450

R L Cleary Plastering Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

15. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	20,700	31,450
	<u>20,700</u>	<u>31,450</u>

16. Ultimate Controlling Party

The company's ultimate controlling party is Mr R L Cleary by virtue of his ownership of 100% of the issued share capital in the company.

17. Transition to FRS 102

This is the first year that the company has presented its financial statements in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Framework applicable in the UK and Republic of Ireland' (FRS 102 1A). For financial years up to and including the year ended 31 March 2016 the company prepared its financial statements in accordance with the provisions applicable to companies subject to the small companies regime and with the relevant Financial Reporting Standard for Smaller Entities.

There were no changes to the previously reported results on transition to FRS 102

18. General Information

R L Cleary Plastering Limited Registered number 06392580 is a limited by shares company incorporated in England & Wales. The Registered Office is 13 Swallow Close, Westacott Road, Barnstaple, Devon, EX32 8QP.

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.