

Tubs & Taps Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

HCB Accountants (Sterling) Ltd
The Old Bank Chambers
27 Lincoln Croft
Shenstone
Staffordshire
WS14 0ND

Tubs & Taps Limited
Contents

Abbreviated Balance Sheet	<input type="checkbox"/>	<input type="checkbox"/>	<u>1</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>		<u>2</u> to <u>4</u>

Tubs & Taps Limited
(Registration number: 06996956)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Current assets			
Stocks		400	400
Debtors		18,314	22,697
Cash at bank and in hand		<u>1</u>	<u>2</u>
		18,715	23,099
Creditors: Amounts falling due within one year		<u>(11,139)</u>	<u>(12,162)</u>
Total assets less current liabilities		7,576	10,937
Creditors: Amounts falling due after more than one year		<u>(7,203)</u>	<u>(10,639)</u>
Net assets		<u>373</u>	<u>298</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>371</u>	<u>296</u>
Shareholders' funds		<u>373</u>	<u>298</u>

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 30 May 2017

.....
Mr Andrew Kerr
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Tubs & Taps Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

I Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill is amortised in equal instalments over its estimated useful life, except where it has been identified as impaired in the period, in which case it is written down as appropriate.

Asset class	Amortisation method and rate
Goodwill	Over expected useful life

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Motor vehicles	25% Straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Tubs & Taps Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets	Total
	£	£
Cost		
At 1 September 2015	22,250	22,250
At 31 August 2016	22,250	22,250
Depreciation		
At 1 September 2015	22,250	22,250
At 31 August 2016	22,250	22,250
Net book value		
At 31 August 2016	-	-
At 31 August 2015	-	-

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

Tubs & Taps Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

4 Related party transactions

Director's advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr Andrew Kerr				
Advance	314	-	8,421	-

Page 4

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