

**LEICESTER DOORS & TIMBER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate
Leicester
Leicestershire
LE3 5GF

Leicester Doors & Timber Limited
Unaudited Financial Statements
For The Year Ended 30 November 2017

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Leicester Doors & Timber Limited
Balance Sheet
As at 30 November 2017

Registered number: 7278640

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		82,544		73,208
			<u>82,544</u>		<u>73,208</u>
CURRENT ASSETS					
Stocks		290,524		265,009	
Debtors	4	663,775		868,645	
Cash at bank and in hand		352,427		418,262	
			<u>1,306,726</u>		<u>1,551,916</u>
Creditors: Amounts Falling Due Within One Year	5	(902,073)		(1,198,891)	
					<u> </u>
NET CURRENT ASSETS (LIABILITIES)			<u>404,653</u>		<u>353,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>487,197</u>		<u>426,233</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	6		(13,573)		(13,573)
			<u> </u>		<u> </u>
NET ASSETS			<u>473,624</u>		<u>412,660</u>
CAPITAL AND RESERVES					
Called up share capital	7		25,000		25,000
Profit and Loss Account			448,624		387,660
			<u> </u>		<u> </u>
SHAREHOLDERS' FUNDS			<u>473,624</u>		<u>412,660</u>

Leicester Doors & Timber Limited
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 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 in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sharif Ahmed Member

12th March 2018

The notes on pages 3 to 6 form part of these financial statements.

Leicester Doors & Timber Limited
Notes to the Financial Statements
For The Year Ended 30 November 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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. 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:

Plant & Machinery	10% reducing balance
Motor Vehicles	25% reducing balance

1.4. 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.

Leicester Doors & Timber Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

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

	2017	2016
Office and administration	20	17
	<u>20</u>	<u>17</u>

Leicester Doors & Timber Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 December 2016	37,895	98,500	136,395
Additions	-	42,700	42,700
Disposals	-	(29,650)	(29,650)
As at 30 November 2017	<u>37,895</u>	<u>111,550</u>	<u>149,445</u>
Depreciation			
As at 1 December 2016	16,473	46,714	63,187
Provided during the period	2,141	15,816	17,957
Disposals	-	(14,243)	(14,243)
As at 30 November 2017	<u>18,614</u>	<u>48,287</u>	<u>66,901</u>
Net Book Value			
As at 30 November 2017	<u>19,281</u>	<u>63,263</u>	<u>82,544</u>
As at 1 December 2016	<u>21,422</u>	<u>51,786</u>	<u>73,208</u>

4. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	663,775	868,645
	<u>663,775</u>	<u>868,645</u>

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	794,425	1,139,022
Corporation tax	11,441	10,915
Other taxes and social security	20,024	16,954
Other creditors	76,183	32,000
	<u>902,073</u>	<u>1,198,891</u>

Leicester Doors & Timber Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

6. Deferred Taxation

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

	2017	2016
	£	£
Deferred tax	13,573	13,573
	<u>13,573</u>	<u>13,573</u>

7. Share Capital

	2017	2016
Allotted, Called up and fully paid	<u>25,000</u>	<u>25,000</u>

8. General Information

Leicester Doors & Timber Limited is a private company, limited by shares, incorporated in England & Wales, registered number 7278640. The registered office is 50 Woodgate, Leicester, LE3 5GF.

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.