
Company registration number:07627866

A & C FREEMAN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2016

A & C FREEMAN LIMITED**BALANCE SHEET****AS AT 31 October 2016**

| | Notes | £ | 2016 | £ | £ | 2015 | £ |
|--|-------|------------------|------|----------------|------------------|------|----------------|
| FIXED ASSETS | | | | | | | |
| Tangible assets | 2 | | | 708,886 | | | 669,250 |
| | | | | <u>708,886</u> | | | <u>669,250</u> |
| CURRENT ASSETS | | | | | | | |
| Stocks | | 97,775 | | | 111,225 | | |
| Debtors | | 1,304,936 | | | 1,147,134 | | |
| Cash at bank and in hand | | 60,291 | | | 105,818 | | |
| | | <u>1,463,002</u> | | | <u>1,364,177</u> | | |
| CREDITORS | | | | | | | |
| Amounts falling due within one year | | <u>(983,536)</u> | | | <u>(910,826)</u> | | |
| NET CURRENT ASSETS | | | | <u>479,466</u> | | | <u>453,351</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | 1,188,352 | | | 1,122,601 |
| Creditors falling due after one year | | | | (346,367) | | | (419,300) |
| NET ASSETS | | | | <u>841,985</u> | | | <u>703,301</u> |
| CAPITAL AND RESERVES | | | | | | | |
| Called-up equity share capital | 3 | | | 100 | | | 100 |
| Profit and loss account | | | | 841,885 | | | 703,201 |
| SHAREHOLDERS FUNDS | | | | <u>841,985</u> | | | <u>703,301</u> |

For the year ending 31 October 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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C L Freeman - Director

31 July 2017

The annexed notes form part of these financial statements.

A & C FREEMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

Turnover

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts.

Fixed assets

A full years depreciation is charged in the year of acquisition of an asset but none in the year of disposal. Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery 15% per annum of cost

Stocks and work In progress

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Leasing

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year. All other leasing rentals ("operating leases") are written off to the profit and loss account over the life of the lease.

2. Tangible fixed assets

| | Total |
|----------------------------|----------------|
| <i>Cost</i> | |
| At start of period | 818,478 |
| Additions | 128,295 |
| At end of period | <u>946,773</u> |
| <i>Depreciation</i> | |
| At start of period | 149,228 |
| Provided during the period | 88,659 |
| At end of period | <u>237,887</u> |
| <i>Net Book Value</i> | |
| At start of period | 669,250 |
| At end of period | <u>708,886</u> |

3. Share capital

| | Allotted, issued and fully paid | |
|----------------------------|--|-------------|
| | 2016 | 2015 |
| | £ | £ |
| Ordinary shares of £1 each | 100 | 100 |
| Total issued share capital | 100 | 100 |

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