

TYLERS FENCING LIMITED
DIRECTOR'S REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2013

7819846



TYLERS FENCING LIMITED

COMPANY INFORMATION

DIRECTOR.

M Sheppard

COMPANY NUMBER

07819846 (England and Wales)

REGISTERED OFFICE

1-7 Park Road
Caterham
Surrey
CR3 5TB

ACCOUNTANTS

Peters & Co
1-7 Park Road
Caterham
Surrey
CR3 5TB

TYLERS LIMITED

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TYLERS FENCING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2013

The director presents his report and the financial statements for the year ended 31 October 2013

Principal Activity

The company's principal activity continues to be that of fencing contractors

Directors

The director during the year was as follows

M Sheppard

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the Director on 26 March 2014



M Sheppard
Director

TYLERS FENCING LIMITED

DIRECTOR'S STATEMENT

I confirm that as director, I have met my duty in accordance with the Companies Act to

- ensure that the company has kept proper accounting records,
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2013 and of profit and loss for that period in accordance with the Financial Reporting Standard for Smaller Entities, and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

Director

Name


Mark Sheppard

TYLERS FENCING LIMITED

26 March 2014

REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF
TYLERS FENCING LIMITED
FOR THE YEAR ENDED 31 OCTOBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval, the accounts of Tylers Fencing Limited for the year ended 31 October 2013, as set out on pages 4 to 8, from the Company's accounting records and from the information and explanations that you have given to us

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other requirements, which are detailed at icaew.com/membershandbook.

This report is made solely to the Director of Tylers Fencing Limited. Our work has been undertaken solely to prepare for your approval, the accounts of Single Limited and to state those matters that we have agreed to state to the Director of Tylers Fencing Limited. In this report, in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tylers Fencing Limited and its Director, for our work or for this report

It is your duty to ensure that Tylers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tylers Fencing Limited. You consider that Tylers Fencing Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the accounts of Tylers Fencing Limited and for this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore, express any opinion on the statutory accounts

Signature 

Peters & Co
Chartered Accountants and Business Development Advisors
1-7 Park Road
Caterham
Surrey
CR3 5TB

26 March 2014

TYLERS FENCING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2013

| | <u>NOTES</u> | <u>2013</u> £ | <u>2012</u> £ |
|----------------------------------------------------------------------------------------------------|---------------------|-------------------------|-------------------------|
| TURNOVER | 1 | 75,874 | 68,048 |
| Cost of Sales | | (9,471) | (10,369) |
| GROSS PROFIT | | 66,403 | 57,679 |
| Administrative Expenses | | (25,043) | (20,092) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST | 2 | 41,360 | 37,587 |
| Interest Receivable | | 73 | 15 |
| Interest Payable | | (198) | 0 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 41,235 | 37,602 |
| Taxation on Profit on Ordinary Activities | 3 | (8,417) | (7,520) |
| PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR/PERIOD | 9 | <u>£ 32,818</u> | <u>£ 30,082</u> |

The Notes on pages 6 to 8 form part of these Financial Statements.

TYLERS FENCING LIMITED

COMPANY NUMBER: 07819846 (ENGLAND AND WALES)

BALANCE SHEET AS AT 31 OCTOBER 2013

| | <u>NOTES</u> | <u>2013</u> | <u>2012</u> |
|-----------------------------------------------------------------------|---------------------|--------------------|--------------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 4 | 13,516 | 7,496 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 5 | 25,753 | 22,137 |
| Cash at Bank and In Hand | | <u>24,388</u> | <u>19,857</u> |
| | | 50,141 | 41,994 |
| <u>CREDITORS:</u> Amounts falling due within one year | 6 | <u>(15,922)</u> | <u>(17,908)</u> |
| Net Current Assets | | 34,219 | 24,086 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>47,735</u> | <u>31,582</u> |
| <u>CREDITORS:</u> Amounts falling due after more than one year | 7 | (3,831) | 0 |
| <u>PROVISIONS FOR LIABILITIES</u> | | | |
| Deferred Taxation | 8 | <u>(2,703)</u> | <u>(1,499)</u> |
| NET ASSETS | | <u>£ 41,201</u> | <u>£ 30,083</u> |
| <u>CAPITAL AND RESERVES</u> | | | |
| Called Up Share Capital | 9,10 | 1 | 1 |
| Profit and Loss Account | 10 | <u>41,200</u> | <u>30,082</u> |
| SHAREHOLDER'S FUNDS | | <u>£ 41,201</u> | <u>£ 30,083</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 October 2013. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2013 and of its profit for the year then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Director on 26 March 2014.



M Sheppard
Director

The Notes on pages 6 to 8 form part of these Financial Statements.

TYLERS FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises the provided value of goods and services supplied by the company during the year, net of value added tax and trade discounts.

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

| | |
|---------------------|----------------------------------------|
| Motor Vehicle | - 25% per annum reducing balance basis |
| Tools and Equipment | - 20% per annum reducing balance basis |

Hire Purchase Contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under hire purchase contracts are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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 all 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 director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST

| | <u>2013</u> | <u>2012</u> |
|-----------------------------------------------------------------------------|--------------------|--------------------|
| The profit on ordinary activities before interest is stated after charging: | £ | £ |
| Depreciation of tangible fixed assets | | |
| - owned by the company | 170 | 2,499 |
| - held under hire purchase contracts | 4,279 | 0 |
| Director's Remuneration | <u>7,775</u> | <u>8,337</u> |

3. TAXATION

| | <u>2013</u> | <u>2012</u> |
|-------------------------------|--------------------|--------------------|
| | £ | £ |
| UK Corporation Tax | 7,213 | 6,021 |
| Transfer to deferred taxation | <u>1,204</u> | <u>1,499</u> |
| | <u>£ 8,417</u> | <u>£ 7,520</u> |

TYLERS FNCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2013

4. TANGIBLE FIXED ASSETS

| | <u>Tools and Equipment</u> | <u>Motor Vehicles</u> | <u>TOTAL</u> |
|-----------------------|--------------------------------|---------------------------|-----------------|
| <u>COST</u> | £ | £ | £ |
| At 1 November 2012 | 0 | 9,995 | 9,995 |
| Additions | 850 | 117,115 | 117,965 |
| Disposals | (0) | (9,995) | (9,995) |
| At 31 October 2013 | <u>850</u> | <u>117,115</u> | <u>117,965</u> |
| <u>DEPRECIATION</u> | | | |
| At 1 November 2012 | 0 | 2,499 | 2,499 |
| Charge for the year | 170 | 4,279 | 4,449 |
| Disposals | (0) | (2,499) | (2,499) |
| At 31 October 2013 | <u>170</u> | <u>4,279</u> | <u>4,449</u> |
| <u>NET BOOK VALUE</u> | | | |
| At 31 October 2013 | <u>£ 680</u> | <u>£ 12,836</u> | <u>£ 13,516</u> |
| At 31 October 2012 | <u>£ 0</u> | <u>£ 7,496</u> | <u>£ 7,496</u> |

Included above are Assets held under hire purchase contract with a Net Book Value amounting to £ 12,836 (2012 £ 0)

5. DEBTORS

| | <u>2013</u> | <u>2012</u> |
|---------------------|-----------------|-----------------|
| | £ | £ |
| Due within one year | | |
| Trade Debtors | 16,962 | 12,970 |
| Other Debtors | 8,791 | 9,167 |
| | <u>£ 25,753</u> | <u>£ 22,137</u> |

6. CREDITORS

| | <u>2013</u> | <u>2012</u> |
|-----------------------------------------------|-----------------|-----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Net Obligation under a Hire Purchase Contract | 4,179 | 0 |
| Trade Creditors | 104 | 41 |
| Corporation Tax | 7,213 | 6,021 |
| Other Creditors | 4,426 | 11,846 |
| | <u>£ 15,922</u> | <u>£ 17,908</u> |

Included within Other Creditors is an amount of £ 2,829 (2012 £ 64,061) relating to Social Security and other taxes

Of the Creditors falling due within and after more than one year, the net obligation under a Hire Purchase Contract totalling £ 8,010 (2012 £ 0) is secured

TYLERS FNCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2013

7. CREDITORS

| | <u>2013</u> | <u>2012</u> |
|-----------------------------------------------|-----------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Net Obligation under a Hire Purchase Contract | <u>£ 3,831</u> | <u>£ 0</u> |

8. DEFERRED TAXATION

| | <u>2013</u> | <u>2012</u> |
|-----------------------|-----------------------|-----------------------|
| | <u>£</u> | <u>£</u> |
| Balance at 1 November | 1,499 | 0 |
| Charge for the year | 1,204 | 1,499 |
| Balance at 31 October | <u>£ 2,703</u> | <u>£ 1,499</u> |

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

9. SHARE CAPITAL

| | <u>2013</u> | <u>2012</u> |
|-------------------------------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| ALLOTTED, CALLED UP AND FULLY PAID: | | |
| Ordinary Shares of £1 each | <u>1</u> | <u>1</u> |

10. RECONCILIATION OF RESERVES

| | <u>Called-Up Share Capital</u> | <u>Profit and Loss Account</u> |
|----------------------------|-----------------------------------------------|-----------------------------------------------|
| | <u>£</u> | <u>£</u> |
| Balance at 1 November 2012 | 1 | 30,082 |
| Profit for the year | - | 32,818 |
| Dividends Paid | - | (21,700) |
| Balance at 31 October 2013 | <u>£ 1</u> | <u>£ 41,200</u> |

11. RELATED PARTIES

The controlling party is Mr M Sheppard by virtue of his ownership of 100% of the issued Ordinary Share Capital in the company Dividends totalling £21,700 were paid to the Director during the financial year