

Company Registration No. 08028575 (England and Wales)

HORSFALL ASSOCIATES LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

HORSFALL ASSOCIATES LTD

COMPANY INFORMATION

Directors	Mr A Horsfall Mrs A Horsfall (Appointed 22 February 2016)
Company number	08028575
Registered office	116 Cardinal Avenue Kingston upon Thames Surrey KT2 5SA
Accountants	TaxAssist Accountants Liss Business Centre Station Road Liss Hampshire GU33 7AW
Business address	116 Cardinal Avenue Kingston upon Thames Surrey KT2 5SA

HORSFALL ASSOCIATES LTD

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HORSFALL ASSOCIATES LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Directors

The following directors have held office since 1 April 2015:

Mr A Horsfall

Mrs A Horsfall

(Appointed 22 February 2016)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr A Horsfall

Director

21 November 2016

HORSFALL ASSOCIATES LTD

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HORSFALL ASSOCIATES LTD FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Horsfall Associates Ltd for the year ended 31 March 2016 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Horsfall Associates Ltd, as a body, in accordance with the terms of our engagement letter dated 19 November 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Horsfall Associates Ltd and state those matters that we have agreed to state to the Board of Directors of Horsfall Associates Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Horsfall Associates Ltd and its Board of Directors as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Horsfall Associates Ltd. 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 financial statements.

TaxAssist Accountants

21 November 2016

Chartered Certified Accountants

Liss Business Centre
Station Road
Liss
Hampshire
GU33 7AW

HORSFALL ASSOCIATES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		51,201	42,265
Cost of sales		(13,512)	(15,390)
Gross profit		<u>37,689</u>	<u>26,875</u>
Distribution costs		(7,904)	(8,615)
Administrative expenses		(16,546)	(15,162)
Operating profit	2	<u>13,239</u>	<u>3,098</u>
Interest payable and similar charges		-	(79)
Profit on ordinary activities before taxation		<u>13,239</u>	<u>3,019</u>
Tax on profit on ordinary activities	3	(2,942)	(780)
Profit for the year	7	<u><u>10,297</u></u>	<u><u>2,239</u></u>

HORSFALL ASSOCIATES LTD

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		-		880
Current assets					
Cash at bank and in hand		28,820		14,958	
Creditors: amounts falling due within one year	5	(15,544)		(12,859)	
Net current assets			13,276		2,099
Total assets less current liabilities			13,276		2,979
Capital and reserves					
Called up share capital	6		1		1
Profit and loss account	7		13,275		2,978
Shareholders' funds			13,276		2,979

For the financial year ended 31 March 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 21 November 2016

Mr A Horsfall
Director

Company Registration No. 08028575

HORSFALL ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

2 Operating profit	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	881	881
	<u> </u>	<u> </u>
 3 Taxation	 2016	 2015
	£	£
Domestic current year tax		
U.K. corporation tax	2,942	780
	<u> </u>	<u> </u>
Total current tax	2,942	780
	<u> </u>	<u> </u>

HORSFALL ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2015 & at 31 March 2016	2,642
Depreciation	
At 1 April 2015	1,761
Charge for the year	881
At 31 March 2016	2,642
Net book value	
At 31 March 2016	-
At 31 March 2015	880

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	352	849
Taxation and social security	3,316	3,025
Other creditors	11,876	8,985
	15,544	12,859

6 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

HORSFALL ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2015	2,978
Profit for the year	10,297
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Balance at 31 March 2016	13,275
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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.