Company registration number: 08089066

CONSERVATION & RESTORATION LIMITED
Trading as ENGLISH LEADWORKS

Unaudited financial statements

31st March 2017

SATURDAY

A6BO2UHL

A28 29/07/2017 #228

COMPANIES HOUSE

A.W. Fenn & Co
Chartered Certified Accountants

Corringham, Essex SS17 7LU

Contents

	Page
Directors and other information	2
Directors report	3
Accountants report	4
Statement of income and retained earnings	5
Statement of financial position	6 - 7
Notes to the financial statements	8 - 14

CONSERVATION & RESTORATION LIMITED

Directors and other information

Directors	Mr S Perryman Mrs T Perryman
Company number	08089066
Registered office	Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Business address	2 Amyris Main Road Marpitt Hill Kent TN8 6JH
Accountants	A.W. Fenn & Co Broad Oak House 1 Grover Walk Corringham Essex SS17 7LU
Bankers	Natwest 80 High Street Sevenoaks Kent TN13 1LR

CONSERVATION & RESTORATION LIMITED

Directors report
Year ended 31st March 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2017.

Directors

The directors who served the company during the year were as follows:

Mr S Perryman
Mrs T Perryman

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30/06/2017 and signed on behalf of the board by:

S. Perryman

Mr S Perryman
Director

Report to the board of directors on the preparation of the unaudited statutory financial statements of CONSERVATION & RESTORATION LIMITED Year ended 31st March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CONSERVATION & RESTORATION LIMITED for the year ended 31st March 2017 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given

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.accaglobal.com/en/member/ professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the board of directors of CONSERVATION & RESTORATION LIMITED, as a body, in accordance with the terms of our engagement letter dated 29th June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of CONSERVATION & RESTORATION LIMITED and state those matters that we have agreed to state to the board of directors of CONSERVATION & RESTORATION LIMITED as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/uk/en/technical-activities /technical-resources-search/2009/october/ factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CONSERVATION & RESTORATION LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that CONSERVATION & RESTORATION LIMITED 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 CONSERVATION & RESTORATION LIMITED. You consider that CONSERVATION & RESTORATION LIMITED 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 CONSERVATION & RESTORATION LIMITED. 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.

Signed:______________________

A.W. Fenn & Co
Chartered Certified Accountants

Broad Oak House
1 Grover Walk
Corringham
Essex
SS17 7LU

Dated: 03/07/2017

CONSERVATION & RESTORATION LIMITED

Statement of income and retained earnings
Year ended 31st March 2017

	Note	2017 £	2016 £
Turnover		255,312	272,163
Cost of sales		(93,627)	(120,945)
Gross profit		161,685	151,218
Administrative expenses		(60,815)	(52,079)
Operating profit		100,870	99,139
Other interest receivable and similar income		-	6
Interest payable and similar expenses		(1,163)	(2,368)
Profit before taxation	5	99,707	96,777
Tax on profit	6	(19,941)	(19,354)
Profit for the financial year and total comprehensive income		79,766	77,423
Dividends declared and paid or payable during the year		(70,000)	(74,000)
Retained earnings at the start of the year		39,181	35,758
Retained earnings at the end of the year		48,947	39,181

All the activities of the company are from continuing operations.

The notes on pages 8 to 14 form part of these financial statements.

CONSERVATION & RESTORATION LIMITED

Statement of financial position
31st March 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Intangible assets	7	9,410		18,820	
Tangible assets	8	3,497		4,347	
			12,907		23,167
Current assets					
Debtors	9	45,520		40,936	
Cash at bank and in hand		61,907		68,497	
		107,427		109,433	
Creditors: amounts falling due within one year	10	(32,130)		(48,290)	
Net current assets			75,297		61,143
Total assets less current liabilities			88,204		84,310
Creditors: amounts falling due after more than one year	11		-		(5,702)
Provisions for liabilities	12		(699)		(869)
Net assets			87,505		77,739
Capital and reserves					
Called up share capital	14		38,558		38,558
Profit and loss account			48,947		39,181
Shareholders funds			87,505		77,739

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 14 form part of these financial statements.

Statement of financial position (continued)
31st March 2017

These financial statements were approved by the board of directors and authorised for issue on 30/06/2017, and are signed on behalf of the board by:

Mr S Perryman
Director

Company registration number: 08089066

The notes on pages 8 to 14 form part of these financial statements.

Notes to the financial statements
Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Broad Oak House, 1 Grover Walk, Corringham, Essex, SS17 7LU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation
The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.
Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.
Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill
Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.
Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- written off over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 3 (2016: 3).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	9,410	9,410
Depreciation of tangible assets	1,166	1,450

6. Tax on profit

Major components of tax expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	20,111	19,503
Deferred tax:		
Origination and reversal of timing differences	(170)	(149)
Tax on profit	19,941	19,354

Reconciliation of tax expense

The tax assessed on the profit for the year is the same as (2016: lower than) the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%).

	2017	2016
	£	£
Profit before taxation	99,707	96,777
Profit multiplied by rate of tax	19,941	19,355
Effect of expenses not deductible for tax purposes	-	(1)
Tax on profit	19,941	19,354

7. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1st April 2016 and 31st March 2017	47,050	47,050
Amortisation		
At 1st April 2016	28,230	28,230
Charge for the year	9,410	9,410
At 31st March 2017	37,640	37,640
Carrying amount		
At 31st March 2017	9,410	9,410
At 31st March 2016	18,820	18,820

8. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1st April 2016	1,982	7,500	9,482
Additions	316	-	316
At 31st March 2017	2,298	7,500	9,798
Depreciation			
At 1st April 2016	799	4,336	5,135
Charge for the year	375	791	1,166
At 31st March 2017	1,174	5,127	6,301
Carrying amount			
At 31st March 2017	1,124	2,373	3,497
At 31st March 2016	1,183	3,164	4,347

9. Debtors

	2017	2016
	£	£
Trade debtors	45,337	40,936
Other debtors	183	-
	45,520	40,936

Notes to the financial statements (continued)
Year ended 31st March 2017

10. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	4,882
Corporation tax	20,111	19,503
Social security and other taxes	4,453	11,089
Other creditors	7,566	12,816
	32,130	48,290

11. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	-	5,702

12. Provisions

	Deferred tax (note 13)	**Total**
	£	**£**
At 1st April 2016	869	869
Additions	(170)	(170)
At 31st March 2017	699	699

13. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions (note 12)	699	869

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	699	869

14. Called up share capital
Issued, called up and fully paid

	2017		2016	
	No	**£**	No	£
Ordinary shares of £ 1.00 each	38,558	38,558	38,558	38,558

15. Related party transactions

The company paid dividends totalling £70,000 (2016 £74,000) during this year, the directors receive dividends.

16. Controlling party

The company is controlled by its directors Mr S. Perryman and Mrs T. Perryman.