

**CHARLES SERVICE & COMPANY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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# **CHARLES SERVICE & COMPANY LIMITED**

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# CHARLES SERVICE & COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		248,762		240,209
<b>Current assets</b>					
Stocks		221,117		209,179	
Debtors		23,297		38,928	
Cash at bank and in hand		497,558		372,021	
		<u>741,972</u>		<u>620,128</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(299,580)</u>		<u>(248,884)</u>	
<b>Net current assets</b>			<u>442,392</u>		<u>371,244</u>
<b>Total assets less current liabilities</b>			691,154		611,453
<b>Creditors: amounts falling due after more than one year</b>			(13,933)		(26,714)
<b>Provisions for liabilities</b>			<u>(25,886)</u>		<u>(28,032)</u>
			<u>651,335</u>		<u>556,707</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			651,235		556,607
<b>Shareholders' funds</b>			<u>651,335</u>		<u>556,707</u>

# CHARLES SERVICE & COMPANY LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

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For the financial year ended 30 September 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 4 April 2017

*Charles Service*

Mr C Service  
Director

*Smiley M. Service*

Mrs S M Service  
Director

Company Registration No. SC309168

# CHARLES SERVICE & COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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### 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 other than freehold land 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:

Land and buildings freehold	2% on straight line
Plant and machinery	25% on reducing balance
Motor vehicles	20% on reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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.

#### 1.6 Stock and work in progress

The production herd has been valued using the 'herd basis' provisions. All other stock is valued at the lower cost and estimated net realisable value. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# CHARLES SERVICE & COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2015	480,290
Additions	38,855
	<u>519,145</u>
At 30 September 2016	<u>519,145</u>
<b>Depreciation</b>	
At 1 October 2015	240,081
Charge for the year	30,302
	<u>270,383</u>
At 30 September 2016	<u>270,383</u>
<b>Net book value</b>	
At 30 September 2016	<u>248,762</u>
At 30 September 2015	<u>240,209</u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

### 4 Related party relationships and transactions

The following directors had loans during the year. The movement on these loans are as follows:

Description	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr C Service -	73,320	-	-	721	72,599
Mr A W Service -	3,509	-	-	914	2,595
Mr M Service -	6,230	-	-	951	5,279
Mrs S M Service -	73,319	-	-	9,342	63,977
	<u>156,378</u>	<u>-</u>	<u>-</u>	<u>11,928</u>	<u>144,450</u>