

Registered Number 07281216

C & L Sherrington Limited

Abbreviated Accounts

30 June 2016

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		53,602	4,219
		<u>53,602</u>	<u>4,219</u>
Current assets			
Stocks		10,463	3,500
Debtors		11,757	14,372
Cash at bank and in hand		300	2,019
Total current assets		<u>22,520</u>	<u>19,891</u>
Creditors: amounts falling due within one year		(97,161)	(24,006)
Net current assets (liabilities)		(74,641)	(4,115)
Total assets less current liabilities		<u>(21,039)</u>	<u>104</u>
Creditors: amounts falling due after more than one year	3	(19,138)	0
Provisions for liabilities		0	0
Total net assets (liabilities)		<u>(40,177)</u>	<u>104</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		(40,277)	4

Shareholders funds

(40,177)

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- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2017

And signed on their behalf by:

Mr C Sherrington, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

1 Accounting policies**Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	25% Straight Line
Motor Vehicles	25% Straight Line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 July 2015	41,657	41,657
Additions	71,470	71,470
Disposals	(41,657)	(41,657)
At 30 June 2016	<u>71,470</u>	<u>71,470</u>
Depreciation		
At 01 July 2015	37,438	37,438
Charge for year	17,868	17,868
On disposals	(37,438)	(37,438)
At 30 June 2016	<u>17,868</u>	<u>17,868</u>
Net Book Value		
At 30 June 2016	53,602	53,602
At 30 June 2015	<u>4,219</u>	<u>4,219</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

2016

2015

	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Transactions with directors

Mr & Mrs Sherrington had a loan account at the year end amounting to £40344 (2015: £14311). The maximum overdrawn balance on the directors loan account was £39,284. Beneficial Loan interest has been applied to the overdrawn loan account balances. During the year the interest charged was £163 (2015: £432). Mr & Mrs Sherrington charged rental to C & L Sherrington Ltd totalling £29167 (2015: £0).

6 Balance sheet Spare note 21 (user defined)

GOING CONCERN Whilst the company has an overdrawn balance sheet the largest creditors are Mr & Mrs Sherrington the only shareholders and directors who do not expect repayment in the short term. Mr & Mrs Sherrington expect the company to trade profitably going forward which in turn resolve the company's negative balance sheet.