REGISTERED NUMBER: 00789321 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

SNEDDON & RICHARDSON LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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SNEDDON & RICHARDSON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR:	I Richardson
SECRETARY:	H W Richardson
REGISTERED OFFICE:	57B Front Street Pity Me Durham DH1 5DU
REGISTERED NUMBER:	00789321 (England and Wales)
ACCOUNTANTS:	Ribchesters Chartered Accountants Finchale House Belmont Business Park Durham DH1 1TW

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		9,656		10,260
CURRENT ASSETS					
Stocks		3,079		3,351	
Debtors	5	45,494		55,867	
Cash at bank and in hand		12,062		15,557	
		60,635		74,775	
CREDITORS					
Amounts falling due within one year	6	14,653		52,994	
NET CURRENT ASSETS			45,982		21,781
TOTAL ASSETS LESS CURRENT LIABILITIES			55,638		32,041
PROVISIONS FOR LIABILITIES			1,835		-
NET ASSETS			53,803		32,041
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Retained earnings			51,803		30,041
SHAREHOLDERS' FUNDS			53,803		32,041

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 May 2018 and were signed by:

I Richardson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1. STATUTORY INFORMATION

Sneddon & Richardson Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 November 2016	36,486
Additions	1,746
At 31 October 2017	38,232
DEPRECIATION	
At 1 November 2016	26,226
Charge for year	2,350
At 31 October 2017	28,576
NET BOOK VALUE	
At 31 October 2017	9,656
At 31 October 2016	10,260

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	33,225	51,237
Amounts recoverable on contract	11,536	3,911
Other debtors	733	719
	45,494	55,867

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	5,785	3,864
Taxation and social security	5,515	8,423
Other creditors	3,353	40,707
	14,653	52,994

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2,000	Ordinary	£1	2,000	2,000

8. **RELATED PARTY DISCLOSURES**

During the year, the company supplied goods and services totalling £5,290 at cost, to the director and the company secretary, with all related invoices being settled in full in normal credit terms.

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9. FIRST YEAR ADOPTION

These financial statements for the year ended 31 October 2017 are the first financial statements that comply with Financial Reporting Standard 102 "FRS102". The date of transition is 1 November 2015.

The transition to FRS102 has resulted in no changes in the reconciliation of income and expenditure or the reconciliation of equity. There has also been no changes in accounting policies to those used previously.

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.