

M H PARSONS RENOVATIONS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2016**

**Company
Registration
Number:
03576607**

M H PARSONS RENOVATIONS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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M H PARSONS RENOVATIONS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS

M H Parsons

J C Hornblow (resigned 17 June 2016)

S J Roberts (appointed 1 July 2016)

SECRETARY

Mrs S J Parsons

REGISTERED OFFICE

Cranbrook House

287-291 Banbury Road

Oxford

OX2 7JQ

COMPANY REGISTRATION NUMBER

03576607 England and Wales

M H PARSONS RENOVATIONS LIMITED

BALANCE SHEET

AS AT 30 June 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	108,090	81,162
CURRENT ASSETS			
Stock		26,536	8,300
Debtors		56,068	86,760
Cash at bank and in hand		34,121	17,005
		116,725	112,065
CREDITORS: Amounts falling due within one year		151,189	106,243
NET CURRENT (LIABILITIES) / ASSETS		(34,464)	5,822
TOTAL ASSETS LESS CURRENT LIABILITIES		73,626	86,984
CREDITORS: Amounts falling due after more than one year		23,701	17,537
Provisions for liabilities and charges		16,930	13,650
NET ASSETS		32,995	55,797
CAPITAL AND RESERVES			
Called up share capital	3	16	10
Profit and loss account		32,979	55,787
SHAREHOLDERS' FUNDS		32,995	55,797

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Signed on behalf of the board of directors

M H Parsons

Director

Date approved by the board: 24 March 2017

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and are based on accounts prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of general building services provided, stated net of value added tax.

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Plant and equipment	20% reducing balance basis per annum
Office equipment	20% straight line basis per annum
Motor vehicles	25% reducing balance basis per annum

Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding.

Stock

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises the cost of goods purchased valued on a standard cost basis. Net realisable value is based on estimated selling price less all further costs incurred to get the stock into its normal sale condition (including marketing, selling and distribution costs).

Work in progress

Work in progress has been valued at the lower of cost and net realisable value. Cost comprises the cost of materials and direct labour relevant to the stage of construction. Net realisable value is based on estimated selling price less all further costs to completion of the project.

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.

1 STATEMENT OF ACCOUNTING POLICIES (continued...)

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for, except in circumstances where losses are deemed irrecoverable, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

2 TANGIBLE ASSETS

	Tangible assets
	£
Cost	
At 1 July 2015	129,477
Additions	70,497
Disposals	(31,333)
At 30 June 2016	168,641
Accumulated depreciation	
At 1 July 2015	48,315
Charge for year	16,819
Disposals	(4,583)
At 30 June 2016	60,551
Net book value	
At 1 July 2015	81,162
At 30 June 2016	108,090

3 SHARE CAPITAL

	Nominal value £	Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	1	12	12	6
Ordinary class A shares	1	4	4	4
			<u>16</u>	<u>10</u>

	Nominal value £	Number	2016 £	2015 £
Shares issued during the year:				
Ordinary shares	1	6	6	-
			<u>6</u>	<u>-</u>

4 DIRECTORS' TRANSACTIONS

The company made an advance to a director during the year. The following amount was due to the company at the year end:

	2016 £	2015 £
S J Roberts	506	-
	<u>506</u>	<u>-</u>

The maximum amount due to the company from the director during the year was as follows:

	2016 £	2015 £
S J Roberts	506	-
	<u>506</u>	<u>-</u>

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.