

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

CARTER CHERRILL LIMITED

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CARTER CHERRILL LIMITED

REGISTERED NUMBER: 03615321

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	3		4,773		6,365
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors		105,344		62,836	
Cash at bank and in hand		24,257		68,079	
		133,101		134,415	
CREDITORS: amounts falling due within one year		(42,797)		(50,102)	
NET CURRENT ASSETS			90,304		84,313
TOTAL ASSETS LESS CURRENT LIABILITIES			95,077		90,678
PROVISIONS FOR LIABILITIES					
Deferred tax			(860)		(1,274)
NET ASSETS			94,217		89,404
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			94,215		89,402
SHAREHOLDERS' FUNDS			94,217		89,404

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the Year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 October 2016.

Mr D Carter
Director

Mr G Cherrill
Director

The notes on pages 2 to 4 form part of these financial statements.

CARTER CHERRILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the Year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Fixtures and fittings	-	25% Reducing Balance

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CARTER CHERRILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the Year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015 and 30 April 2016	<u>90,000</u>
Amortisation	
At 1 May 2015 and 30 April 2016	<u>90,000</u>
Net book value	
At 30 April 2016	<u>-</u>
At 30 April 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015 and 30 April 2016	<u>36,654</u>
Depreciation	
At 1 May 2015	30,289
Charge for the Year	<u>1,592</u>
At 30 April 2016	<u>31,881</u>
Net book value	
At 30 April 2016	<u>4,773</u>
At 30 April 2015	<u>6,365</u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

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

	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
Mr G Cherrill	3.25	17,703	54,345	950	33,256	39,742
Mr D Carter	3.25	11,786	52,521	735	33,256	31,787

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.