COMPANY REGISTRATION NUMBER: 03912421

Stephen Neall Contracts Limited

Unaudited Abridged Financial Statements

31 December 2016

WYATT & CO
Chartered accountant
125 Main Street
Garforth
Leeds
LS25 1AF

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Stephen Neall Contracts Limited

Abridged Financial Statements

Year Ended 31 December 2016

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Stephen Neall Contracts Limited

Officers and Professional Advisers

Director	S A Gee
Company Secretary	Mrs M J Gee
Registered Office	79/81 Prince Albert Row Harrogate HG1 1TW
Accountants	Wyatt & Co Chartered accountant 125 Main Street Garforth Leeds LS25 1AF
Bankers	Barclays Bank Plc 1 Wood Street Wakefield West Yorkshire

Stephen Neall Contracts Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Stephen Neall Contracts Limited

Year Ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Stephen Neall Contracts Limited for the year ended 31 December 2016, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Stephen Neall Contracts Limited in accordance with the terms of our engagement letter dated 1 February 2000. Our work has been undertaken solely to prepare for your approval the abridged financial statements of Stephen Neall Contracts Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stephen Neall Contracts Limited and its director for our work or for this report.

It is your duty to ensure that Stephen Neall Contracts Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stephen Neall Contracts Limited. You consider that Stephen Neall Contracts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Stephen Neall Contracts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Wyatt & Co

WYATT & CO
Chartered accountant

125 Main Street
Garforth
Leeds
LS25 1AF

1 March 2017

Stephen Neall Contracts Limited

Abridged Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed Assets				
Tangible assets	6		**876,387**	924,891
Current Assets				
Stocks		**113,500**		11,500
Debtors		**217,167**		102,783
Cash at bank and in hand		**17,528**		48,653
		348,195		162,936
Creditors: amounts falling due within one year		**336,601**		273,892
Net Current Assets/(Liabilities)			**11,594**	(110,956)
Total Assets Less Current Liabilities			**887,981**	813,935
Creditors: amounts falling due after more than one year	7		**535,518**	552,991
Net Assets			**352,463**	260,944
Capital and Reserves				
Called up share capital			**100**	100
Profit and loss account			**352,363**	260,844
Members Funds			**352,463**	260,944

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position
continues on the following page.
The notes on pages 5 to 8 form part of these abridged financial statements.

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 1 March 2017, and are signed on behalf of the board by:



S A Gee
Director

Company registration number: 03912421

The notes on pages 5 to 8 form part of these abridged financial statements.

Stephen Neall Contracts Limited

Notes to the Abridged Financial Statements

Year Ended 31 December 2016

1. General Information

The company is a private company limited by shares, registered in . The address of the registered office is 79/81 Prince Albert Row, Harrogate, HG1 1TW.

2. Statement of Compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue Recognition

Turnover comprises the value of goods and services supplied by the company during the period, net of Value Added Tax, trade discounts, and is credited based on the amount which is proportionate to the relevant period under the terms of UITF40.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. Accounting Policies *(continued)*

Operating Leases

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Plant and machinery	-	25% reducing balance
Displays	-	15% reducing balance
Equipment	-	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

4. Staff Costs

The average number of persons employed by the company during the year, including the director, amounted to 5 (2015: 5).

5. Profit Before Taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	46,480	52,231

6. Tangible Assets

	£
Cost	
At 1 January 2016	**1,226,444**
Additions	**658**
Disposals	**(3,712)**
At 31 December 2016	**1,223,390**
Depreciation	
At 1 January 2016	**301,553**
Charge for the year	**46,480**
Disposals	**(1,030)**
At 31 December 2016	**347,003**
Carrying amount	
At 31 December 2016	**876,387**
At 31 December 2015	924,891

7. Creditors: amounts falling due after more than one year

Creditors due after 1 year include bank loans of £535,518 (2015 £552,991) which are secured by way of a fixed and floating charge over the assets of the company.

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2015: £479,938) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Creditors includes bank loans repayable by instalments of which £479,938 (2015 £479,938) is due after 5 years.

8. Director's Advances, Credits and Guarantees

During the year, the Director provided a loan to the company. The opening, closing and highest balance was £2,400. The loan in interest free and repayable on demand.

9. Related Party Transactions

The company purchased materials and services valuing £227,031 (2015 £186,636) provided by Stephen Neall Kitchen and Bathroom Studios, a partnership including Mr S A Gee. The company also provided services and goods to the partnership of £97,909 (2015 £86,706), as well as receiving rent of £26,600 (2015 £26,600) and Management charges of £Nil (2015 £25,000). The company purchased goods and services for £57,211 (2015 £51,914) from Poliform North Limited, a company in which the directors have an interest. The business also supplied goods to the value of £255,519 (2015 £132,575) to the same company, as well as receiving rent and utilities of £13,503 (2015 £62,684.45) and Management charges of £Nil (2015 £25,000). The company provided goods and services of £3,450 (2015 £8,835) to Stephen Neall Interior Furnishers Limited, a company in which the directors have an interest.

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.