

REGISTERED NUMBER: 04019821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

ASHBOCKING JOINERY LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	D R Mills Mrs A Mills
SECRETARY:	Mrs A Mills
REGISTERED OFFICE:	Commercial Barns Helmingham Road Ashbocking Ipswich Suffolk IP6 9JS
REGISTERED NUMBER:	04019821 (England and Wales)
ACCOUNTANTS:	Ballams Chartered Accountants Crane Court 302 London Road Ipswich Suffolk IP2 0AJ
BANKERS:	National Westminster Bank Plc 2 Tavern Street Ipswich Suffolk IP1 3BD

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		14,559		8,260
CURRENT ASSETS					
Stocks		25,313		23,251	
Debtors	5	23,957		18,019	
Cash at bank		<u>33,427</u>		<u>39,532</u>	
		82,697		80,802	
CREDITORS					
Amounts falling due within one year	6	<u>63,819</u>		<u>69,756</u>	
NET CURRENT ASSETS			<u>18,878</u>		<u>11,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,437		19,306
CREDITORS					
Amounts falling due after more than one year	7		(1,282)		(3,657)
PROVISIONS FOR LIABILITIES			<u>(1,643)</u>		<u>(45)</u>
NET ASSETS			<u>30,512</u>		<u>15,604</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>30,212</u>		<u>15,304</u>
SHAREHOLDERS' FUNDS			<u>30,512</u>		<u>15,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
31 DECEMBER 2016

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 Board of Directors on 12 May 2017 and were signed on its behalf by:

D R Mills - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Ashbocking Joinery Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line over 7 years
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 4 (2015 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	37,747	33,270	7,028	28,174	106,219
Additions	-	12,884	565	-	13,449
At 31 December 2016	<u>37,747</u>	<u>46,154</u>	<u>7,593</u>	<u>28,174</u>	<u>119,668</u>
DEPRECIATION					
At 1 January 2016	37,487	33,270	5,803	21,399	97,959
Charge for year	87	3,221	454	3,388	7,150
At 31 December 2016	<u>37,574</u>	<u>36,491</u>	<u>6,257</u>	<u>24,787</u>	<u>105,109</u>
NET BOOK VALUE					
At 31 December 2016	<u>173</u>	<u>9,663</u>	<u>1,336</u>	<u>3,387</u>	<u>14,559</u>
At 31 December 2015	<u>260</u>	<u>-</u>	<u>1,225</u>	<u>6,775</u>	<u>8,260</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2016 and 31 December 2016	<u>13,550</u>
DEPRECIATION	
At 1 January 2016	6,775
Charge for year	3,388
At 31 December 2016	<u>10,163</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,387</u>
At 31 December 2015	<u>6,775</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	21,490	15,167
Other debtors	194	194
Prepayments	<u>2,273</u>	<u>2,658</u>
	<u>23,957</u>	<u>18,019</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	2,375	2,124
Trade creditors	18,208	19,014
Tax	28,273	27,739
Social security and other taxes	3,320	1,431
VAT	9,179	17,077
Directors' current accounts	-	1
Accrued expenses	2,464	2,370
	<u>63,819</u>	<u>69,756</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	<u>1,282</u>	<u>3,657</u>

8. ULTIMATE CONTROLLING PARTY

The directors D R Mills and Mrs A Mills hold 100% of the issued share capital and therefore have overall control.

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.