REGISTERED NUMBER: 04019821 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

ASHBOCKING JOINERY LTD

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		15,876		14,559
CURRENT ASSETS					
Stocks		18,195		25,313	
Debtors	5	22,148		23,957	
Cash at bank		52,755		33,427	
		93,098		82,697	
CREDITORS					
Amounts falling due within one year	6	71,347		63,819	
NET CURRENT ASSETS			21,751		18,878
TOTAL ASSETS LESS CURRENT LIABILITIES			37,627		33,437
CREDITORS					
Amounts falling due after more than one year	7		-		(1,282)
PROVISIONS FOR LIABILITIES			(1,982)		(1,643)
NET ASSETS			35,645		30,512
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings	9		35,345		30,212
SHAREHOLDERS' FUNDS			35,645		30,512

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(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 notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 June 2018 and were signed on its behalf by:

D R Mills - Director

The notes form part of these financial statements

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

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

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2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 6 (2016 - 4) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2017	37,747	46,154	7,593	28,174	119,668
Additions	-	10,898	365	-	11,263
At 31 December 2017	37,747	57,052	7,958	28,174	130,931
DEPRECIATION					
At 1 January 2017	37,574	36,491	6,257	24,787	105,109
Charge for year	86	5,946	527	3,387	9,946
At 31 December 2017	37,660	42,437	6,784	28,174	115,055
NET BOOK VALUE					
At 31 December 2017	87	14,615	1,174	-	15,876
At 31 December 2016	173	9,663	1,336	3,387	14,559

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

	Motor vehicles £
COST	
At 1 January 2017 and 31 December 2017	13,550
DEPRECIATION	
At 1 January 2017	10,163
Charge for year	3,387
At 31 December 2017	13,550
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	3,387

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	20,246	21,490
Other debtors	-	194
Prepayments	1,902	2,273
	22,148	23,957

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	1,282	2,375
Trade creditors	22,679	18,208
Tax	23,532	28,273
Social security and other taxes	3,900	3,320
Pension creditor	98	-
VAT	17,279	9,179
Accrued expenses	2,577	2,464
	71,347	63,819

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

	2017	2016
	£	£
Hire purchase contracts	-	1,282

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	1,282	3,657

9. RESERVES

	Retained earnings
	£
At 1 January 2017	30,212
Profit for the year	100,283
Dividends	(95,150)
At 31 December 2017	35,345

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.