TREAD-WELL SURFACING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017

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TREAD-WELL SURFACING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	R Treadwell M Treadwell
SECRETARY:	Mrs M Treadwell
REGISTERED OFFICE:	11 Monkton Manor Monkton Ramsgate Kent CT12 4JT
REGISTERED NUMBER:	04242821 (England and Wales)
ACCOUNTANTS:	Wilkins Kennedy LLP Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF

STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		212,002		219,995
Investments	5		30,000		-
			242,002		219,995
CURRENT ASSETS					
Debtors	6	211,892		123,381	
Cash at bank and in hand		41,531		100,559	
		253,423		223,940	
CREDITORS					
Amounts falling due within one year	7	96,279		96,949	
NET CURRENT ASSETS			157,144		126,991
TOTAL ASSETS LESS CURRENT LIABILITIES			399,146		346,986
PROVISIONS FOR LIABILITIES			41,402		40,269
NET ASSETS			357,744		306,717

The notes on pages 4 to 6 form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			356,744		305,717
SHAREHOLDERS' FUNDS			357,744		306,717

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 13 July 2017 and were signed on its behalf by:

R Treadwell - Director

M Treadwell - Director

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

1. STATUTORY INFORMATION

Tread-Well Surfacing Limited 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
The company transitioned from previously extant Financial Reporting Standard for Smaller Entities to Section 1A of FRS 102 as at 1 April 2016. The introduction of Section 1A of FRS 102 has had no significant impact on the accounting policies adopted by the company.

The financial statements are produced in sterling (£) which is also the functional currency for the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

After reviewing the company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the directors of the company have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

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

Sale of goods
Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services
Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Interest income
Interest income is recognised using the effective interest method.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Trade and other payables
Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Investments in associates
Investments in associate undertakings are recognised at cost.

2. **ACCOUNTING POLICIES - continued**

Trade and other receivables
Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Taxation
Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by 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 only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Provisions
Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	422,303	1,194	75,882	4,445	503,824
Additions	59,026	-	3,000	1,520	63,546
Disposals	(26,590)	-	(13,495)	(2,309)	(42,394)
At 31 March 2017	454,739	1,194	65,387	3,656	524,976
DEPRECIATION					
At 1 April 2016	240,726	462	40,204	2,437	283,829
Charge for year	39,395	299	14,474	1,219	55,387
Eliminated on disposal	(15,019)	-	(9,498)	(1,725)	(26,242)
At 31 March 2017	265,102	761	45,180	1,931	312,974
NET BOOK VALUE					
At 31 March 2017	189,637	433	20,207	1,725	212,002
At 31 March 2016	181,577	732	35,678	2,008	219,995

5. **FIXED ASSET INVESTMENTS**

	Interest in associate £
COST	
Additions	30,000
At 31 March 2017	30,000
NET BOOK VALUE	
At 31 March 2017	30,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	189,145	106,753
Amounts recoverable on contracts	13,944	4,220
Other debtors	8,803	12,408
	211,892	123,381

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	40,925	14,784
Taxation and social security	49,159	24,834
Other creditors	6,195	57,331
	96,279	96,949

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £64,000 (2016 - £135,000) were paid to the directors .

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.