

Registered Number 04364984

BERESFORD PLASTERING SERVICES LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	58,930	70,131
		<u>58,930</u>	<u>70,131</u>
Current assets			
Stocks		24,417	30,420
Debtors		250,193	266,402
Cash at bank and in hand		555,973	569,575
		<u>830,583</u>	<u>866,397</u>
Creditors: amounts falling due within one year		<u>(106,754)</u>	<u>(116,366)</u>
Net current assets (liabilities)		<u>723,829</u>	<u>750,031</u>
Total assets less current liabilities		<u>782,759</u>	<u>820,162</u>
Provisions for liabilities		<u>(10,926)</u>	<u>(13,144)</u>
Total net assets (liabilities)		<u>771,833</u>	<u>807,018</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		771,832	807,017
Shareholders' funds		<u>771,833</u>	<u>807,018</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 2 August 2016

And signed on their behalf by:

L A BERESFORD, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

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

Leasehold Property - 2% cost

Plant & Machinery - 15% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 25% reducing balance

Valuation information and policy**Stocks**

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Other accounting policies**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	151,361
Additions	5,036
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>156,397</u>
Depreciation	
At 1 April 2015	81,230
Charge for the year	16,237
On disposals	-
At 31 March 2016	<u>97,467</u>
Net book values	
At 31 March 2016	<u>58,930</u>
At 31 March 2015	<u>70,131</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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