

GRIFFITHS BROS (WXM) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2016

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

GRIFFITHS BROS (WXM) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS: D Griffiths
S Griffiths

SECRETARY: Mrs J Griffiths

REGISTERED OFFICE: 3 Griffiths Court
Southsea Road
Southsea
Wrexham
Wrexham CB
LL11 6PP

REGISTERED NUMBER: 04488521 (England and Wales)

ACCOUNTANTS: John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		30,000		33,750
Tangible assets	3		<u>309,785</u>		<u>317,456</u>
			339,785		351,206
CURRENT ASSETS					
Stocks		13,786		15,369	
Debtors		47,933		73,974	
Cash at bank		<u>26,243</u>		<u>3,135</u>	
		87,962		92,478	
CREDITORS					
Amounts falling due within one year	4	<u>138,596</u>		<u>113,814</u>	
NET CURRENT LIABILITIES			<u>(50,634)</u>		<u>(21,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			289,151		329,870
CREDITORS					
Amounts falling due after more than one year	4		(140,034)		(152,717)
PROVISIONS FOR LIABILITIES			<u>(4,604)</u>		<u>(6,138)</u>
NET ASSETS			<u>144,513</u>		<u>171,015</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	5		4		4
Profit and loss account			<u>144,509</u>		<u>171,011</u>
SHAREHOLDERS' FUNDS			<u>144,513</u>		<u>171,015</u>

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

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 March 2017 and were signed on its behalf by:

D Griffiths - Director

S Griffiths - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is made up of net sales of services provided, excluding value added tax. Income is recognised as it becomes due.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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.

Tools	- 25% on reducing balance
Motor Vans	- 25% on reducing balance
Equipment	- 25% on reducing balance

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>75,000</u>
AMORTISATION	
At 1 September 2015	41,250
Amortisation for year	<u>3,750</u>
At 31 August 2016	<u>45,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>30,000</u>
At 31 August 2015	<u>33,750</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>344,572</u>
DEPRECIATION	
At 1 September 2015	27,116
Charge for year	<u>7,671</u>
At 31 August 2016	<u>34,787</u>
NET BOOK VALUE	
At 31 August 2016	<u>309,785</u>
At 31 August 2015	<u>317,456</u>

4. CREDITORS

Creditors include an amount of £ 143,320 (2015 - £ 149,054) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>96,071</u>	<u>102,955</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
4	Ordinary Shares of £1 each	£1	<u>4</u>	<u>4</u>

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.