Registered Number 04719721

JOHN PATTS LIMITED

Abbreviated Accounts

30 September 2016

JOHN PATTS LIMITED **Registered Number 04719721**

Abbreviated Balance Sheet as at 30 September 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	233,756	205,944
		233,756	205,944
Current assets			
Stocks		27,369	15,617
Debtors		207,863	204,512
Cash at bank and in hand		23,522	35,962
		258,754	256,091
Creditors: amounts falling due within one year	4	(309,969)	(262,505)
Net current assets (liabilities)		(51,215)	(6,414)
Total assets less current liabilities		182,541	199,530
Creditors: amounts falling due after more than one year	4	(83,053)	(71,253)
Provisions for liabilities		(17,430)	(16,619)
Total net assets (liabilities)		82,058	111,658
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		82,056	111,656
Shareholders' funds		82,058	111,658

- For the year ending 30 September 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 11 April 2017

And signed on their behalf by:
Mr John Patt, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight line over the life of the lease
Plant and machinery - 33% reducing balance
Fixtures, fittings and equipment - 10% reducing balance
Motor vehicles - 25% reducing balance and 25% straight line for purchase vehicles

Tangible fixed assets are stated at cost less accumulated depreciation.

Intangible assets amortisation policy
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Other accounting policies
LEASING AND HIRE PURCHASE COMMITMENTS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

STOCK

Stock is valued at the lower of cost and net realisable value.

PENSIONS

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

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.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based upon tax rates and laws enacted or substantially enacted at the balance sheet date.

GOING CONCERN

The directors have determined that the company will have adequate resources available to finance its trading and other obligations during the course of the twelve months from the date of approval of these financial statement. These financial statements have therefore been prepared on a going concern basis.

2 Intangible fixed assets

	£
Cost	
At 1 October 2015	127,250
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	127,250
Amortisation	
At 1 October 2015	127,250
Charge for the year	-
On disposals	-
At 30 September 2016	127,250
Net book values	
At 30 September 2016	0
At 30 September 2015	0

3 Tangible fixed assets

	£
Cost	
At 1 October 2015	335,244
Additions	61,151

Disposals	(45,805)
Revaluations	-
Transfers	-
At 30 September 2016	350,590
Depreciation	
At 1 October 2015	129,300
Charge for the year	22,313
On disposals	(34,779)
At 30 September 2016	116,834
Net book values	
At 30 September 2016	233,756
At 30 September 2015	205,944

4 **Creditors**

	2016	*2015*
	£	£
Secured Debts	100,420	84,507
Instalment debts due after 5 years	34,094	40,221

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

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