

REGISTERED NUMBER: 04768607 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Inline Kitchens (Newton Abbot) Limited

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for the Year Ended 31 December 2016

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Inline Kitchens (Newton Abbot) Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Mrs Jayne Parnell
Neil Parnell
Ian Thomas
Jill Thomas

SECRETARY:

Mrs Jayne Parnell

REGISTERED OFFICE:

7 Wolborough Street,
Newton Abbot,
Devon,
TQ12 1JR

REGISTERED NUMBER:

04768607 (England and Wales)

ACCOUNTANTS:

the fresh accountancy company limited
The Old Quarry
Caton
Ashburton
TQ13 7LH

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		17,000		18,000
Property, plant and equipment	5		<u>112,432</u>		<u>114,272</u>
			129,432		132,272
CURRENT ASSETS					
Inventories	6	24,222		39,250	
Debtors	7	11,010		27,670	
Cash at bank and in hand		<u>22,309</u>		<u>197</u>	
		57,541		67,117	
CREDITORS					
Amounts falling due within one year	8	<u>152,302</u>		<u>140,477</u>	
NET CURRENT LIABILITIES			<u>(94,761)</u>		<u>(73,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,671		58,912
CREDITORS					
Amounts falling due after more than one year	9		<u>8,824</u>		<u>10,532</u>
NET ASSETS			<u>25,847</u>		<u>48,380</u>

Balance Sheet - continued
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>25,347</u>		<u>47,880</u>
SHAREHOLDERS' FUNDS			<u>25,847</u>		<u>48,380</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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 11 September 2017 and were signed on its behalf by:

Mrs Jayne Parnell - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Inline Kitchens (Newton Abbot) 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

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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of thirty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>30,000</u>
AMORTISATION	
At 1 January 2016	12,000
Amortisation for year	<u>1,000</u>
At 31 December 2016	<u>13,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>17,000</u>
At 31 December 2015	<u>18,000</u>

5. **PROPERTY, PLANT AND EQUIPMENT**

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Showroom displays £	Totals £
COST					
At 1 January 2016	39,990	16,861	54,443	57,765	169,059
Additions	-	-	-	2,289	2,289
At 31 December 2016	<u>39,990</u>	<u>16,861</u>	<u>54,443</u>	<u>60,054</u>	<u>171,348</u>
DEPRECIATION					
At 1 January 2016	-	15,150	39,637	-	54,787
Charge for year	-	428	3,701	-	4,129
At 31 December 2016	-	<u>15,578</u>	<u>43,338</u>	-	<u>58,916</u>
NET BOOK VALUE					
At 31 December 2016	<u>39,990</u>	<u>1,283</u>	<u>11,105</u>	<u>60,054</u>	<u>112,432</u>
At 31 December 2015	<u>39,990</u>	<u>1,711</u>	<u>14,806</u>	<u>57,765</u>	<u>114,272</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **PROPERTY, PLANT AND EQUIPMENT - continued**

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

	Motor vehicles £
COST	
At 1 January 2016 and 31 December 2016	<u>13,995</u>
DEPRECIATION	
At 1 January 2016	6,130
Charge for year	<u>1,966</u>
At 31 December 2016	<u>8,096</u>
NET BOOK VALUE	
At 31 December 2016	<u>5,899</u>
At 31 December 2015	<u>7,865</u>

6. **INVENTORIES**

	31.12.16 £	31.12.15 £
Stocks	<u>24,222</u>	<u>39,250</u>

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

	31.12.16 £	31.12.15 £
Trade debtors	4,865	24,566
Prepayments and accrued income	<u>6,145</u>	<u>3,104</u>
	<u>11,010</u>	<u>27,670</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	-	9,701
Hire purchase contracts	3,676	3,676
Trade creditors	101,977	60,927
Credit card	-	3,555
Amounts owed to group undertakings	14,142	1,876
Tax	18,815	19,050
Social security and other taxes	2,372	2,318
VAT	8,442	12,578
Other creditors	113	12,476
Directors' current accounts	2,565	14,120
Accrued expenses	200	200
	<u>152,302</u>	<u>140,477</u>

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

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>8,824</u>	<u>10,532</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £95,600 were paid to the directors .

At the balance sheet date the amount due from Directors was £25,64.50.

11. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controlling party of the company.

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.