

Financial Statements
for the Year Ended 31 October 2016
for
Michael Bell Farrier Ltd

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for the Year Ended 31 October 2016

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Company Information
for the Year Ended 31 October 2016

DIRECTOR: M D Bell

SECRETARY: Mrs M Lake

REGISTERED OFFICE: The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

REGISTERED NUMBER: 04947713 (England and Wales)

ACCOUNTANTS: Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		2,417		3,147
CURRENT ASSETS					
Stocks	3	890		960	
Cash at bank		<u>7,216</u>		<u>11,567</u>	
		8,106		12,527	
CREDITORS					
Amounts falling due within one year	4	<u>9,069</u>		<u>14,122</u>	
NET CURRENT LIABILITIES			<u>(963)</u>		<u>(1,595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,454		1,552
PROVISIONS FOR LIABILITIES	5		<u>459</u>		<u>566</u>
NET ASSETS			<u>995</u>		<u>986</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>895</u>		<u>886</u>
SHAREHOLDERS' FUNDS			<u>995</u>		<u>986</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10 July 2017 and were signed by:

M D Bell - Director

Notes to the Financial Statements
for the Year Ended 31 October 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 represents net invoiced sales of goods, excluding value added tax.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2015 and 31 October 2016	<u>1,360</u>	<u>14,500</u>	<u>597</u>	<u>16,457</u>
DEPRECIATION				
At 1 November 2015	794	11,919	597	13,310
Charge for year	<u>85</u>	<u>645</u>	<u>-</u>	<u>730</u>
At 31 October 2016	<u>879</u>	<u>12,564</u>	<u>597</u>	<u>14,040</u>
NET BOOK VALUE				
At 31 October 2016	<u>481</u>	<u>1,936</u>	<u>-</u>	<u>2,417</u>
At 31 October 2015	<u>566</u>	<u>2,581</u>	<u>-</u>	<u>3,147</u>

3. STOCKS

	31.10.16 £	31.10.15 £
Stocks	<u>890</u>	<u>960</u>

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

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16	31.10.15
	£	£
Trade creditors	434	379
Corporation tax	5,958	5,438
Social security and other taxes	8	19
Directors' loan accounts	1,265	6,954
Accrued expenses	1,404	1,332
	<u>9,069</u>	<u>14,122</u>

5. PROVISIONS FOR LIABILITIES

	31.10.16	31.10.15
	£	£
Deferred tax		
Accelerated capital allowances	<u>459</u>	<u>566</u>
		Deferred tax
		£
Balance at 1 November 2015		566
Credit to Profit and Loss Account during year		(107)
Balance at 31 October 2016		<u>459</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.16	31.10.15
			£	£
100	Ordinary 'A'	£1	<u>100</u>	<u>100</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £23,000 were paid to the director .

8. ULTIMATE CONTROLLING PARTY

The controlling party is M D Bell.

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.