Registered number
05040021

Neil Foundations Systems Limited

Abbreviated Accounts

31 March 2016

Neil Foundations Systems Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Neil Foundations Systems Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Neil Foundations Systems Limited for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com/

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163.

Keith Knowles Accountants Ltd
Chartered Certified Accountants
The History Room at Farnham Pottery
Pottery Lane
Wrecclesham
Farnham
GU10 4QJ

23 September 2016

Neil Foundations Systems Limited

Registered number: 05040021

Abbreviated Balance Sheet

as at 31 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		877,333		785,185
Current assets					
Stocks		25,667		27,446	
Debtors		1,302,759		1,346,228	
Cash at bank and in hand		721,217		1,311,306	
		2,049,643		2,684,980	
Creditors: amounts falling due within one year		(1,126,133)		(1,137,100)	
Net current assets			923,510		1,547,880
Total assets less current liabilities			1,800,843		2,333,065
Creditors: amounts falling due after more than one year			(56,982)		(135,081)
Provisions for liabilities			(127,207)		(75,517)
Net assets			1,616,654		2,122,467
Capital and reserves					
Called up share capital	4		950		950
Share premium			12,095		12,095
Profit and loss account			1,603,609		2,109,422
Shareholders' funds			1,616,654		2,122,467

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

N A Miller

Director

Approved by the board on 16 September 2016

Neil Foundations Systems Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20%-50% straight line
Motor vehicles	25%-33% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£

Cost	
At 1 April 2015	2,010,362
Additions	457,545
Disposals	(437,419)
At 31 March 2016	2,030,488
Depreciation	
At 1 April 2015	1,225,177
Charge for the year	360,298
On disposals	(432,320)
At 31 March 2016	1,153,155
Net book value	
At 31 March 2016	877,333
At 31 March 2015	785,185

3 **Loans**	**2016**	**2015**
	£	**£**
Creditors include:		
Secured obligations under finance lease and hire purchase contracts	139,346	293,832

The obligations under finance lease and hire purchase contracts are secured on the assets concerned.

4 **Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	950	950	950

5 Ultimate parent undertaking

The company is wholly owned by Man Miller Holdings Limited, a company incorporated in England.

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.