UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

TOP NOTCH INTERIORS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2016

TOP NOTCH INTERIORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2016

DIRECTORS:	B Squibb Ms C Squibb
SECRETARY:	
REGISTERED OFFICE:	33 Highwood Ridge Hatch Warren Basingstoke Hampshire RG22 4UU
REGISTERED NUMBER:	05945708 (England and Wales)
ACCOUNTANTS:	Fox & Co (Accountants) Limited Atticus House 2 The Windmills Turk Street Alton Hampshire GU34 1EF

BALANCE SHEET
31 August 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	2		**21,623**		17,680
CURRENT ASSETS					
Stocks		**50,000**		50,000	
Debtors	3	**15,826**		10,950	
Cash at bank and in hand		**16,562**		2,858	
		82,388		63,808	
CREDITORS					
Amounts falling due within one year	4	**139,802**		133,980	
NET CURRENT LIABILITIES			**(57,414)**		(70,172)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(35,791)**		(52,492)
CREDITORS					
Amounts falling due after more than one year	5		**-**		2,869
NET LIABILITIES			**(35,791)**		(55,361)
CAPITAL AND RESERVES					
Called up share capital	8		**2**		2
Profit and loss account	9		**(35,793)**		(55,363)
SHAREHOLDERS' FUNDS			**(35,791)**		(55,361)

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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 August 2016

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 Board of Directors on 29 May 2017 and were signed on its behalf by:

Ms C Squibb - Director

NOTES TO THE FINANCIAL STATEMENTS
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 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 etc - 25% on reducing balance

Fixed assets are stated at their cost prices, less accumulated depreciation and amounts recognised in respect of impairment.

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 etc £
COST	
At 1 September 2015	70,617
Additions	10,928
At 31 August 2016	81,545
DEPRECIATION	
At 1 September 2015	52,937
Charge for year	6,985
At 31 August 2016	59,922
NET BOOK VALUE	
At 31 August 2016	21,623
At 31 August 2015	17,680

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	15,826	10,950

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	23,913	38,927
Hire purchase contracts	1,829	609
Trade creditors	82,348	55,532
Taxation and social security	12,892	14,209
Other creditors	18,820	24,703
	139,802	133,980

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

	2016	2015
	£	£
Hire purchase contracts	-	2,869

6. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	23,913	38,927

7. OPERATING LEASE COMMITMENTS

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	1	2	2

9. RESERVES

	Profit and loss account £
At 1 September 2015	(55,363)
Profit for the year	19,570
At 31 August 2016	(35,793)

10. ULTIMATE CONTROLLING PARTY

The controlling party is B Squibb.