

Company Registration Number : 06316708 (England and Wales)

SUPERIOR CABINETS LIMITED

DIRECTORS REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2016

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SUPERIOR CABINETS LIMITED

COMPANY INFORMATION

Directors

M. S. Davies

Secretary

P.A. McGuiness

Company Number

06316708

Registered Office

Unit 90001
Egyptian Mill
Egyptian Street
Bolton
Lancashire
BL1 2HP

Accountants

Bury Business Services Limited
221 Rochdale Old Road
Bury
BL9 7SA

SUPERIOR CABINETS LIMITED

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SUPERIOR CABINETS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2016

The directors present their report and financial statements for the year ended 31st July 2016.

Principal activities

The principal activity of the company is that of manufacturers of carcass for fitted bedrooms and furniture.

Directors

The following director who served during the year is as stated below:

M. S. Davies

Directors' interests

The directors interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	1st August 2015	31st July 2016
M. S. Davies	1	1

Charitable donations

2016
£

During the year no charitable donations were paid

0

Directors' responsibilities

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 6th April 2017 and signed on its behalf by



M. S. Davies
Director

SUPERIOR CABINETS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2016**

	Notes	2016 £	2015 £
Turnover		940,726	783,378
Cost of Sales		(485,998)	(390,058)
Gross Profit		454,728	393,320
Distribution Costs		0	0
Administrative expenses		(407,384)	(380,028)
Other operating income		0	0
Operating profit	2	47,344	13,292
Other interest receivable and similar income		0	0
Interest payable and similar charges	3	0	0
Profit on ordinary activities before taxation		47,344	13,292
Tax on profits on ordinary activities	4	(11,266)	0
Profit on ordinary activities after taxation.		36,078	13,292
Dividends		(30,000)	(13,000)
Retained profit for the year	10	6,078	292

SUPERIOR CABINETS LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST JULY 2016

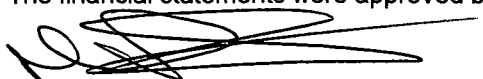
	Notes	£	2016	£	£	2015	£
Fixed Assets							
Tangible assets	5			21,157			31,342
Current Assets							
Stocks		22,000			34,765		
Debtors	6	37,828			16,277		
Cash at bank and in hand		88,466			69,118		
			148,294			120,160	
Creditors: amounts falling due within one year	7	(162,384)			(143,319)		
Net current assets				(14,090)			(23,159)
Total assets less current liabilities				7,067			8,183
Creditors: amounts falling due after more than one year	8			0			(7,194)
				7,067			989
Capital and reserves							
Called up share capital	9			1			1
Profit and loss account	10			7,066			988
				7,067			989

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006.
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st July 2016.
- (c) that I acknowledge my responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies.

The financial statements were approved by the board on 6th April 2017 and signed on its behalf by



M. S. Davies
Director

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2016

1 Accounting Policies

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	25% reducing balance basis
Fixtures, fittings & equipment	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 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.

1.6 Stock

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

2 Operating profit

	2016 £	2015 £
Operating profit is stated after charging:		
Depreciation of tangible assets	11,206	13,127
Director's remuneration and other benefits	9,865	9,100
	<u>21,071</u>	<u>22,227</u>

	2016 £	2015 £
3 Interest payable and similar charges		
Included in this category is the following:		
Bank overdraft interest	0	0
Hire purchase interest	0	0
	<u>0</u>	<u>0</u>

FOR THE YEAR ENDED 31ST JULY 2016

6	Tangible fixed assets				
		Plant and Machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	Cost	£	£	£	£
	At 1st August 2015	66,326	3,630	3,000	72,956
	Additions	1,021	0	0	1,021
	Disposals	0	0	0	0
	At 31st July 2016	<u>67,347</u>	<u>3,630</u>	<u>3,000</u>	<u>73,977</u>
	Depreciation				
	At 1st August 2015	37,159	2,326	2,129	41,614
	Charge for the year	10,427	216	563	11,206
	Disposals	0	0	0	0
	At 31st July 2016	<u>47,586</u>	<u>2,542</u>	<u>2,692</u>	<u>52,820</u>
	Net Book Value				
	At 31st July 2016	<u>19,761</u>	<u>1,088</u>	<u>308</u>	<u>21,157</u>
	At 31st July 2015	<u>29,167</u>	<u>1,304</u>	<u>871</u>	<u>31,342</u>

Asset description	Net book value	2016 Depreciation charge	Net book value	2015 Depreciation charge
Plant & Equipment	19,761	10,427	29,167	12,278

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2016

6	Debtors	2016 £	2015 £
	Trade Debtors	15,051	3,664
	Other debtors	22,777	12,613
	Prepayments and accrued income	0	0
		<u>37,828</u>	<u>16,277</u>
7	Creditors: amounts falling due within one year	2016 £	2015 £
	Net obligations under finance leases and hire purchase contracts	11,795	6,167
	Trade Creditors	0	0
	Corporation Tax	0	0
	Other taxation and social security	36,167	24,936
	Directors'; current account	0	0
	Other creditors	11,350	22,408
	Accruals and deferred income	103,072	89,808
		<u>162,384</u>	<u>143,319</u>
8	Creditors: Amounts Falling Due After More Than One Year	2016 £	2015 £
	Net obligations under finance leases and hire purchase contracts	<u>0</u>	<u>7,194</u>
9	Share Capital		2016 £
	Authorised		
	100 Ordinary shares of £1.00 each.		<u>100</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1.00 each.		<u>1</u>
	Equity Shares		
	1 Ordinary shares of £1.00 each.		<u>1</u>

SUPERIOR CABINETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2016

10	Statement of movements on profit and loss account	2016	2015
		£	£
	Opening shareholders funds	988	696
	Profit for the year	36,078	13,292
	Dividends paid	(30,000)	(13,000)
	Closing shareholder funds	<u>7,066</u>	<u>988</u>

11 Transactions with directors

During the year there were no transactions with Directors.

12 Control

In the opinion of the director M.S. Davies had single control of the company.

13 Related party transactions

Included in other creditors is the directors' loan account balance amounting to £Nil (2015 £NIL).