REGISTERED NUMBER: 06853521 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

SIMON WATTS JOINERY LIMITED

SIMON WATTS JOINERY LIMITED (REGISTERED NUMBER: 06853521)

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FOR THE YEAR ENDED 31 MARCH 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	S P Watts
SECRETARY:	S P Watts
REGISTERED OFFICE:	Brent House 382 Gloucester Road Cheltenham Gloucestershire GL51 7AY
REGISTERED NUMBER:	06853521 (England and Wales)
ACCOUNTANTS:	Smith Heath Limited Brent House 382 Gloucester Road Cheltenham Gloucestershire GL51 7AY

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF SIMON WATTS JOINERY LIMITED

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Simon Watts Joinery Limited for the year ended 31 March 2017 which comprise the Income Statement, 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://www.accaglobal.com/rulebook.

This report is made solely to the director of Simon Watts Joinery Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Simon Watts Joinery Limited and state those matters that we have agreed to state to the director of Simon Watts Joinery Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Simon Watts Joinery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Simon Watts Joinery Limited. You consider that Simon Watts Joinery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Simon Watts Joinery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

23 October 2017

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,378		2,638
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors	5	10,547		4,514	
Cash at bank		4,586		4,560	
		18,633		12,574	
CREDITORS					
Amounts falling due within one year	6	19,867		23,290	
NET CURRENT LIABILITIES			(1,234)		(10,716)
TOTAL ASSETS LESS CURRENT LIABILITIES			144		(8,078)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			142		(8,080)
SHAREHOLDERS' FUNDS			144		(8,078)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

(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 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 director on 23 October 2017 and were signed by:

S P Watts - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

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	- 20% on cost
Fixtures, fittings and equipment	- 25% on cost
Motor vehicles	- 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2016	22,250	1,272	4,000	27,522
Additions	400	-	-	400
At 31 March 2017	22,650	1,272	4,000	27,922
DEPRECIATION				
At 1 April 2016	19,678	1,207	3,999	24,884
Charge for year	1,599	61	-	1,660
At 31 March 2017	21,277	1,268	3,999	26,544
NET BOOK VALUE				
At 31 March 2017	1,373	4	1	1,378
At 31 March 2016	2,572	65	1	2,638

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	7,876	1,800
Other debtors	2,340	725
	10,216	2,525
Amounts falling due after more than one year:		
Other debtors	331	1,989
Aggregate amounts	10,547	4,514

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,445	1,450
Taxation and social security	6,210	1,302
Other creditors	12,212	20,538
	19,867	23,290

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.