

Company Registration No. 07037821 (England and Wales)

J WHELAN DECORATING AND REFURBISHMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

J WHELAN DECORATING AND REFURBISHMENT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

J WHELAN DECORATING AND REFURBISHMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		5,069		6,807
Tangible assets	2		16,985		20,573
			<u>22,054</u>		<u>27,380</u>
Current assets					
Debtors		27,042		16,750	
Cash at bank and in hand		76,829		66,852	
		<u>103,871</u>		<u>83,602</u>	
Creditors: amounts falling due within one year		<u>(28,517)</u>		<u>(25,609)</u>	
Net current assets			<u>75,354</u>		<u>57,993</u>
Total assets less current liabilities			<u>97,408</u>		<u>85,373</u>
Creditors: amounts falling due after more than one year			(14,310)		(18,324)
Provisions for liabilities			<u>(3,397)</u>		<u>-</u>
			<u>79,701</u>		<u>67,049</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			79,700		67,048
Shareholders' funds			<u>79,701</u>		<u>67,049</u>

J WHELAN DECORATING AND REFURBISHMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2016

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 27 February 2017

Mr J Whelan
Director

Company Registration No. 07037821

J WHELAN DECORATING AND REFURBISHMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is shown in the period to which it relates.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years.

1.5 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% on reducing balance
Motor vehicles	25% on reducing balance

1.6 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Deferred taxation

Deferred taxation 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.

J WHELAN DECORATING AND REFURBISHMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 November 2015	17,374	29,215	46,589
Additions	-	2,074	2,074
	<u>17,374</u>	<u>31,289</u>	<u>48,663</u>
At 31 October 2016	17,374	31,289	48,663
Depreciation			
At 1 November 2015	10,568	8,642	19,210
Charge for the year	1,737	5,662	7,399
	<u>12,305</u>	<u>14,304</u>	<u>26,609</u>
At 31 October 2016	12,305	14,304	26,609
Net book value			
At 31 October 2016	5,069	16,985	22,054
	<u>6,807</u>	<u>20,573</u>	<u>27,380</u>
At 31 October 2015	6,807	20,573	27,380

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

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