

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
SETTER AND SAUNDERS LIMITED

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FOR THE YEAR ENDED 31 MAY 2016**

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SETTER AND SAUNDERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

G W Rutledge
T J A Cosgrove

REGISTERED OFFICE:

Fishers Bridge Mills
Bridge Hill
Topsham
Exeter
Devon
EX3 0QQ

REGISTERED NUMBER:

07246021 (England and Wales)

ACCOUNTANTS:

Bush & Co Limited
Chartered Accountants
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

SETTER AND SAUNDERS LIMITED (REGISTERED NUMBER: 07246021)

**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		72,500		77,500
Tangible assets	3		<u>18,106</u>		<u>21,930</u>
			90,606		99,430
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		112,096		128,870	
Cash at bank		<u>59,484</u>		<u>11,445</u>	
		172,580		141,315	
CREDITORS					
Amounts falling due within one year		<u>67,220</u>		<u>107,338</u>	
NET CURRENT ASSETS			<u>105,360</u>		<u>33,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			195,966		133,407
PROVISIONS FOR LIABILITIES			<u>2,918</u>		<u>3,476</u>
NET ASSETS			<u>193,048</u>		<u>129,931</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>192,948</u>		<u>129,831</u>
SHAREHOLDERS' FUNDS			<u>193,048</u>		<u>129,931</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 October 2016 and were signed on its behalf by:

G W Rutledge - Director

T J A Cosgrove - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 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 adjusted to reflect the uninvoiced work carried out on contracts, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>100,000</u>
AMORTISATION	
At 1 June 2015	22,500
Amortisation for year	<u>5,000</u>
At 31 May 2016	<u>27,500</u>
NET BOOK VALUE	
At 31 May 2016	<u>72,500</u>
At 31 May 2015	<u>77,500</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	49,751
Additions	1,847
Disposals	(1,207)
At 31 May 2016	<u>50,391</u>
DEPRECIATION	
At 1 June 2015	27,821
Charge for year	4,667
Eliminated on disposal	(203)
At 31 May 2016	<u>32,285</u>
NET BOOK VALUE	
At 31 May 2016	<u>18,106</u>
At 31 May 2015	<u>21,930</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016 £	2015 £
T J A Cosgrove		
Balance outstanding at start of year	8,993	5,333
Amounts advanced	21,709	8,993
Amounts repaid	(8,993)	(5,333)
Balance outstanding at end of year	<u>21,709</u>	<u>8,993</u>
G W Rutledge		
Balance outstanding at start of year	9,293	-
Amounts advanced	22,167	9,293
Amounts repaid	(9,293)	-
Balance outstanding at end of year	<u>22,167</u>	<u>9,293</u>

The advances to the directors were repaid in September 2016.

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.