

REGISTERED NUMBER: 07526607 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Express Screed Limited

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for the Year Ended 31 January 2017

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Company Information
for the Year Ended 31 January 2017

DIRECTOR: N W Barrett

SECRETARY: Mrs R A Barrett

REGISTERED OFFICE: Lishman Chambers
12 Princes Square
Harrogate
North Yorkshire
HG1 1LY

REGISTERED NUMBER: 07526607 (England and Wales)

ACCOUNTANTS: Eura Audit UK
Lishman Chambers
12 Princes Square
Harrogate
North Yorkshire
HG1 1LY

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		74,864		19,455
CURRENT ASSETS					
Debtors	5	9,998		6,594	
Cash at bank and in hand		17,207		45,472	
		27,205		52,066	
CREDITORS					
Amounts falling due within one year	6	83,543		48,985	
NET CURRENT (LIABILITIES)/ASSETS			(56,338)		3,081
TOTAL ASSETS LESS CURRENT LIABILITIES			18,526		22,536
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		18,426		22,436
SHAREHOLDERS' FUNDS			18,526		22,536

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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
- (b) 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 27 July 2017 and were signed by:

N W Barrett - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Express Screed 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2016	14,589	3,037	31,631	4,840	54,097
Additions	88,220	-	-	1,656	89,876
At 31 January 2017	<u>102,809</u>	<u>3,037</u>	<u>31,631</u>	<u>6,496</u>	<u>143,973</u>
DEPRECIATION					
At 1 February 2016	9,876	1,038	20,605	3,123	34,642
Charge for year	30,668	200	2,756	843	34,467
At 31 January 2017	<u>40,544</u>	<u>1,238</u>	<u>23,361</u>	<u>3,966</u>	<u>69,109</u>
NET BOOK VALUE					
At 31 January 2017	<u>62,265</u>	<u>1,799</u>	<u>8,270</u>	<u>2,530</u>	<u>74,864</u>
At 31 January 2016	<u>4,713</u>	<u>1,999</u>	<u>11,026</u>	<u>1,717</u>	<u>19,455</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2016 and 31 January 2017	<u>26,099</u>
DEPRECIATION	
At 1 February 2016	16,386
Charge for year	2,428
At 31 January 2017	<u>18,814</u>
NET BOOK VALUE	
At 31 January 2017	<u>7,285</u>
At 31 January 2016	<u>9,713</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	9,530	4,336
Other debtors	468	2,258
	<u>9,998</u>	<u>6,594</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Hire purchase contracts	49,000	3,030
Trade creditors	26,661	14,445
Taxation and social security	7,314	30,836
Other creditors	568	674
	<u>83,543</u>	<u>48,985</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		31.1.17	31.1.16
Number:	Class:	£	£
100	Ordinary	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings
	£
At 1 February 2016	22,436
Profit for the year	55,990
Dividends	(60,000)
At 31 January 2017	<u>18,426</u>

9. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

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.