Company registration number: 08000121

Suffolk Ceilings Limited

Unaudited financial statements

31 March 2017

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Suffolk Ceilings Limited

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Suffolk Ceilings Limited

Directors and other information

Directors	Ross Layton Kate Layton
Company number	08000121
Registered office	9 Meadow Crescent Purdis Farm Ipswich Suffolk IP3 8GD
Business address	9 Meadow Crescent Purdis Farm Ipswich Suffolk IP3 8GD
Accountant	Mark Talman Deeks & King 83-85 Derby Road Ipswich Suffolk IP3 8DL
Bankers	Lloyds TSB Cornhill North Ipswich Suffolk

Suffolk Ceilings Limited

Accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Suffolk Ceilings Limited Year ended 31 March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.



Mark Talman

Deeks & King
83-85 Derby Road
Ipswich
Suffolk
IP3 8DL

7 December 2017

Suffolk Ceilings Limited

Statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	34,116		10,241	
			34,116		10,241
Current assets					
Debtors	6	22,699		48,653	
Cash at bank and in hand		55,024		28,848	
		77,723		77,501	
Creditors: amounts falling due within one year	7	(80,915)		(88,247)	
Net current liabilities			(3,192)		(10,746)
Total assets less current liabilities			30,924		(505)
Net assets/(liabilities)			30,924		(505)
Capital and reserves					
Called up share capital			2		2
Profit and loss account			30,922		(507)
Shareholders funds/(deficit)			30,924		(505)

The notes on pages 7 to 9 form part of these financial statements.

Statement of financial position (continued)
31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 7 December 2017, and are signed on behalf of the board by:

Ross Layton
Director

Company registration number: 08000121

Suffolk Ceilings Limited

Statement of changes in equity
Year ended 31 March 2017

	Called up share capital	Profit and loss account	**Total**
	£	£	£
At 1 April 2015	2	18,398	18,400
Profit for the year		41,095	41,095
Total comprehensive income for the year	-	41,095	41,095
Dividends paid and payable		(60,000)	(60,000)
Total investments by and distributions to owners	-	(60,000)	(60,000)
At 31 March 2016 and 1 April 2016	2	(507)	(505)
Profit for the year		91,429	91,429
Total comprehensive income for the year	-	91,429	91,429
Dividends paid and payable		(60,000)	(60,000)
Total investments by and distributions to owners	-	(60,000)	(60,000)
At 31 March 2017	2	30,922	30,924

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 9 Meadow Crescent, Purdis Farm, Ipswich, Suffolk, IP3 8GD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	7,488	2,249

5. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	821	14,431	15,252
Additions	-	31,363	31,363
At 31 March 2017	821	45,794	46,615
Depreciation			
At 1 April 2016	283	4,728	5,011
Charge for the year	97	7,391	7,488
At 31 March 2017	380	12,119	12,499
Carrying amount			
At 31 March 2017	441	33,675	34,116
At 31 March 2016	538	9,703	10,241

6. Debtors

	2017	2016
	£	£
Trade debtors	22,699	48,653

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,343	17,897
Corporation tax	16,889	10,756
Social security and other taxes	2,753	4,812
Other creditors	54,930	54,782
	80,915	88,247

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Ross Layton	(51,703)	5,979	(8,556)	(54,280)

	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Ross Layton	-	8,301	(60,004)	(51,703)

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.