

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

FOR

JW PARFITT & SONS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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JW PARFITT & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTOR: J W Parfitt

REGISTERED OFFICE: 55 Golwg Y Bryn
Onllwyn
Neath
SA10 9NH

REGISTERED NUMBER: 08099154 (England and Wales)

ACCOUNTANTS: WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JW PARFITT & SONS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JW Parfitt & Sons Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, the 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of JW Parfitt & Sons Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of JW Parfitt & Sons Limited and state those matters that we have agreed to state to the director of JW Parfitt & Sons Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JW Parfitt & Sons Limited director for our work or for this report.

It is your duty to ensure that JW Parfitt & Sons 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 JW Parfitt & Sons Limited. You consider that JW Parfitt & Sons 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 JW Parfitt & Sons 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.

WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

17 January 2017

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		51,018		49,926
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors		430,022		443,031	
Cash at bank and in hand		<u>3,581</u>		<u>2,626</u>	
		436,103		448,157	
CREDITORS					
Amounts falling due within one year	3	<u>477,051</u>		<u>473,595</u>	
NET CURRENT LIABILITIES			(40,948)		(25,438)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,070		24,488
PROVISIONS FOR LIABILITIES			<u>6,382</u>		<u>7,423</u>
NET ASSETS			<u>3,688</u>		<u>17,065</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>3,588</u>		<u>16,965</u>
SHAREHOLDERS' FUNDS			<u>3,688</u>		<u>17,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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 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 director on 17 January 2017 and were signed by:

J W Parfitt - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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 of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Plant and Machinery	20%	Straight Line
Office Equipment	20%	Straight Line
Fixture and Fittings	20%	Straight Line
Motor Vehicles	20%	Straight Line

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.

Hire purchase and leasing commitments

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	88,245
Additions	30,770
Disposals	<u>(23,500)</u>
At 30 June 2016	<u>95,515</u>
DEPRECIATION	
At 1 July 2015	38,319
Charge for year	19,103
Eliminated on disposal	<u>(12,925)</u>
At 30 June 2016	<u>44,497</u>
NET BOOK VALUE	
At 30 June 2016	<u>51,018</u>
At 30 June 2015	<u>49,926</u>

3. CREDITORS

Creditors include an amount of £ 130,277 (2015 - £ 177,779) for which security has been given.

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. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
J W Parfitt		
Balance outstanding at start of year	8,379	(139)
Amounts advanced	-	8,518
Amounts repaid	(4,703)	-
Balance outstanding at end of year	<u>3,676</u>	<u>8,379</u>

The amount due to/from the director are interest free and payable on demand.

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.