
MAPLE KITCHENS & BATHROOMS LIMITED

2016 FINANCIAL STATEMENTS

FOR THE PERIOD 1ST AUGUST 2015 TO 31ST JULY 2016

Company No. 08158821
England & Wales

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COMPANIES HOUSE

Parkers
28-30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

MAPLE KITCHENS & BATHROOMS LIMITED

2016 FINANCIAL STATEMENTS

FOR THE PERIOD 1ST AUGUST 2015 TO 31ST JULY 2016

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MAPLE KITCHENS & BATHROOMS LIMITED

2016 FINANCIAL STATEMENTS

DETAILS OF THE COMPANY

FOR THE PERIOD 1ST AUGUST 2015 TO 31ST JULY 2016

DIRECTORS

Mr S Neal

SECRETARY

Mr S Neal

COMPANY NUMBER

08158821 England & Wales

REGISTERED OFFICE

28-30 Wilbraham Road
Fallowfield
Manchester
M15 7DW

ACCOUNTANTS

Parkers
28-30 Wilbraham Road
Fallowfield
Manchester
M15 6DW

MAPLE KITCHENS & BATHROOMS LIMITED**2016 FINANCIAL STATEMENTS****REPORT OF THE DIRECTOR****FOR THE PERIOD 1ST AUGUST 2015 TO 31ST JULY 2016**

The Director has pleasure in submitting the annual report and financial statements for the period 1st August 2015 to 31st July 2016.

PRINCIPAL ACTIVITIES

The principal activity of the Company remained that of retail of timber, DIY shop plus kitchen and bathroom showroom.

The company was incorporated on 27th July 2012 and commenced trading on 1st August 2012.

DIRECTOR

The Director who served throughout the year and his interest in the share capital of the Company was as follows: -

	<u>Ordinary Shares of £1 Each</u>	
	<u>2016</u>	<u>2015</u>
	£	£
Mr S Neal	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

This report, which has been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006.

Registered Office:

28-30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

BY ORDER OF THE BOARD

.....
Mr S Neal
Secretary

24/1/17
.....
Date

MAPLE KITCHENS & BATHROOMS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 1ST AUGUST 2015 TO 31ST JULY 2016**

	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
TURNOVER	2	129,535	92,429
Cost of Sales		<u>(55,219)</u>	<u>(39,404)</u>
GROSS PROFIT		74,316	53,025
Administrative Expenses		(65,965)	(51,610)
Other Operating Income	3	<u>Nil</u>	<u>Nil</u>
OPERATING PROFIT (LOSS)	4	8,351	1,415
Interest Payable and Similar Charge	6	Nil	Nil
Interest Receivable		<u>Nil</u>	<u>Nil</u>
Profit (Loss) on Ordinary Activities Before Taxation		8,351	1,415
Tax on profit on Ordinary Activities	7	<u>Nil</u>	<u>Nil</u>
Profit/(Loss) on Ordinary Activities After Taxation		8,351	1,415
Dividend	8	<u>Nil</u>	<u>Nil</u>
Retained profit/(loss) for the financial year		<u><u>8,351</u></u>	<u><u>1,415</u></u>

All of the activities of the company are classed as continuing.

The Company had no recognised gains or losses other than the profit for the period.

The notes on pages 5-9 form part of these financial statements.

MAPLE KITCHENS & BATHROOMS LIMITED**BALANCE SHEET****AS AT 31ST JULY 2016**

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	9	35,975	40,328
<u>CURRENT ASSETS</u>			
Stock	10	24,750	37,500
Debtors	11	Nil	Nil
Cash at Bank		416	2,364
		<u>25,166</u>	<u>39,864</u>
<u>CREDITORS</u>			
Amounts Falling Due Within One Year	12	<u>(59,539)</u>	<u>(86,941)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(34,373)</u>	<u>(47,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,602	(6,749)
Provisions for liabilities and charges			
Deferred taxation		<u>Nil</u>	<u>Nil</u>
		<u>1,602</u>	<u>(6,749)</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	16	2	2
Profit and Loss Account	17	<u>1,600</u>	<u>(6,751)</u>
SHAREHOLDERS' FUNDS	18	<u>1,602</u>	<u>(6,749)</u>

DIRECTORS STATEMENT

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (The Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act.

The Director acknowledges his responsibility for:

- I. Ensuring that the company keeps proper accounting records which comply with section 475 of the Act and
- II. Preparing financial statements which give a true and fair view of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions for small companies under part 15 of The Companies Act 2006 and with The Financial Reporting Standard for smaller Entities (effective April 2008).

.....
Mr S Neal
 Director

.....
Date

.....
 3/3/17

MAPLE KITCHENS & BATHROOMS LIMITED

NOTES TO THE 2016 FINANCIAL STATEMENTS

1) ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No.1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment	- 10% reducing balance
Motor Vehicles	- 10% reducing balance
Amortisation of Goodwill	- 10% straight line for 2 years and then 5% straight line

Investment properties

Investment properties are shown at their open market value. This is in accordance with SSAP 19 which, unlike Schedule 4 of Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for their use by company and so their current value is of prime importance. The departure from the provision of the Act is required in order to give a true and fair view.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreement

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

MAPLE KITCHENS & BATHROOMS LIMITED**NOTES TO THE 2016 FINANCIAL STATEMENTS****2) Turnover**

The turnover and profit before tax are attributed to the one principal activity of the company.

An analysis of turnover is given below:

	<u>2016</u>	<u>2015</u>
	£	£
United Kingdom	<u>129,535</u>	<u>92,429</u>

3) Other operating income

	<u>2016</u>	<u>2015</u>
	£	£
Commission	<u>Nil</u>	<u>Nil</u>

4) Operating profit

	<u>2016</u>	<u>2015</u>
	£	£
Operating profit is stated after charging/(crediting)		
Depreciation of owned fixed assets	4,353	4,792
Profit on disposal of fixed assets	Nil	Nil
Amortisations of Goodwill	Nil	Nil
Operating lease cost:		
Vehicles	Nil	Nil
Property	<u>Nil</u>	<u>Nil</u>

5) Particulars of employees

The average number of staff employed by the company during the financial year amount to:
during the financial year amount to:

	<u>2016</u>	<u>2015</u>
	£	£
Number of production staff	2	1
Number of management staff	<u>1</u>	<u>1</u>
	<u>3</u>	<u>2</u>
Directors wages	8,400	8,400
Social security costs	<u>Nil</u>	<u>Nil</u>
	<u>8,400</u>	<u>8,400</u>

6) Interest payable and similar charges

	<u>2016</u>	<u>2015</u>
	£	£
Interest payable	<u>Nil</u>	<u>Nil</u>

MAPLE KITCHENS & BATHROOMS LIMITED**NOTES TO THE 2016 FINANCIAL STATEMENTS**

7) <u>Taxation on ordinary activities</u>	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
(a) Analysis of charge in the year		
UK Corporation tax	Nil	Nil
(Over)/Under provision in prior year	<u>Nil</u>	<u>Nil</u>
	Nil	Nil

Deferred tax:

Originating and reversal of timing differences	<u>Nil</u>	<u>Nil</u>
Tax on profit on ordinary activities	<u>Nil</u>	<u>Nil</u>

8) <u>Dividends</u>	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Dividend paid	<u>Nil</u>	<u>Nil</u>

9) Tangible fixed assets

	<u>Goodwill</u>	<u>Equipment & Computer</u>	<u>Fixtures & Fittings</u>	<u>Motor Van</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>					
At August 2015	Nil	2,000	54,000	7,000	63,000
Additions	Nil	Nil	Nil	Nil	Nil
Disposals	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
At 31st July 2016	<u>Nil</u>	<u>2,000</u>	<u>54,000</u>	<u>7,000</u>	<u>63,000</u>
<u>Depreciation</u>					
At August 2015	Nil	1,200	19,008	2,464	22,672
Charge for the Year	<u>Nil</u>	<u>400</u>	<u>3,499</u>	<u>454</u>	<u>4,353</u>
At 31st July 2016	<u>Nil</u>	<u>1,600</u>	<u>22,507</u>	<u>2,918</u>	<u>27,025</u>
<u>Net Book Value</u>					
At 31st July 2016	<u>Nil</u>	<u>400</u>	<u>31,493</u>	<u>4,082</u>	<u>35,975</u>
At 31st July 2015	<u>Nil</u>	<u>800</u>	<u>34,992</u>	<u>4,536</u>	<u>40,328</u>

10) <u>Stocks</u>	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Stock & Work in Progress	<u>24,750</u>	<u>37,500</u>

MAPLE KITCHENS & BATHROOMS LIMITED**NOTES TO THE 2016 FINANCIAL STATEMENTS**

11) Debtors	<u>2016</u>	<u>2015</u>
	£	£
Trade debtors	Nil	Nil
Directors current accounts	Nil	Nil
Prepayments and accrued income	<u>Nil</u>	<u>Nil</u>
	<u>Nil</u>	<u>Nil</u>

12) Creditors	<u>2016</u>	<u>2015</u>
	£	£
<u>Amounts falling due within one year</u>		
Bank Loans & Overdrafts	Nil	Nil
Trade Creditors	21,127	16,902
Corporation Tax	Nil	Nil
Other Taxation (PAYE) VAT	18,305	4,338
Directors Current Accounts	18,907	64,501
Accruals and Deferred Income	<u>1,200</u>	<u>1,200</u>
	<u>59,539</u>	<u>86,941</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<u>2016</u>	<u>2015</u>
	£	£
Bank Loans	<u>Nil</u>	<u>Nil</u>

13) Related Party Transactions

The only transaction with the company were,

- (A) Wages & Dividends Received
- (B) The director of the company purchased the good will and assets at the start of business.

MAPLE KITCHENS & BATHROOMS LIMITED**NOTES TO THE 2016 FINANCIAL STATEMENTS****14) Deferred taxation**

The movement in the deferred taxation provision during the year was:-

	<u>2016</u>	<u>2015</u>
	£	£
Profit and loss account movement arising during the year.	<u>Nil</u>	<u>Nil</u>
At 31st July 2015 & 16	<u>Nil</u>	<u>Nil</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	<u>2016</u>	<u>2015</u>
	£	£
Excess of taxation allowances over depreciation of fixed assets.	<u>Nil</u>	<u>Nil</u>

16) Share Capital

	<u>2016</u>	<u>2015</u>
	£	£
Authorised share capital		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 Each	<u>2</u>	<u>2</u>

17) Profit and loss account

	<u>2016</u>	<u>2015</u>
	£	£
Balance brought forward	(6,751)	(8,166)
Retained profit/(accumulated loss) for the financial period	<u>8,351</u>	<u>1,415</u>
	<u>1,600</u>	<u>(6,751)</u>

18) Reconciliation of movements in shareholders' funds

	<u>2016</u>	<u>2015</u>
	£	£
Profit/(Loss) for the financial period	8,351	1,415
Dividends	<u>Nil</u>	<u>Nil</u>
	8,351	1,415
Opening shareholders' equity funds	<u>(6,749)</u>	<u>(8,164)</u>
Closing shareholders' equity funds	<u>1,602</u>	<u>(6,749)</u>