

REGISTERED NUMBER: 08893721 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Corrfield Limited

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for the Year Ended 28 February 2017

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DIRECTOR:

K A Convery

REGISTERED OFFICE:

The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

REGISTERED NUMBER:

08893721 (England and Wales)

ACCOUNTANTS:

Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

Abridged Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	3		351,944		372,647
CURRENT ASSETS					
Debtors		15,142		17,131	
Cash at bank		27,853		36,595	
		42,995		53,726	
CREDITORS					
Amounts falling due within one year		58,021		63,225	
NET CURRENT LIABILITIES			(15,026)		(9,499)
TOTAL ASSETS LESS CURRENT LIABILITIES			336,918		363,148
CREDITORS					
Amounts falling due after more than one year	4		(277,110)		(319,415)
PROVISIONS FOR LIABILITIES			(14,994)		(10,781)
NET ASSETS			44,814		32,952
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			44,813		32,951
SHAREHOLDERS' FUNDS			44,814		32,952

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 November 2017 and were signed by:

K A Convery - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Corrfield 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.

Plant and machinery etc - at varying rates on cost

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

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

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

3. **TANGIBLE FIXED ASSETS**

COST

At 1 March 2016
and 28 February 2017

Totals
£

414,052

DEPRECIATION

At 1 March 2016
Charge for year
At 28 February 2017

41,405

20,703

62,108

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

351,944

372,647

4. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

28.2.17

£

29.2.16

£

Repayable by instalments

Bank loans more 5 yr by instal

111,327

156,963

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2017 and 29 February 2016:

28.2.17

£

29.2.16

£

K A Convery

Balance outstanding at start of year

18,963

18,963

Amounts advanced

5,000

-

Amounts repaid

-

-

Amounts written off

-

-

Amounts waived

-

-

Balance outstanding at end of year

23,963

18,963

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 (2016 - £5,000) were paid to the director .

A rent of £2,000 (£2,000 - 2016) was paid to the directors.

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is K A Convery.

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.