

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
Corrfield Limited

Amended



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for the Year Ended 28 February 2018

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Corrfield Limited

Company Information
for the Year Ended 28 February 2018

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

Balance Sheet
28 February 2018

	Notes	28.2.18 £	28.2.17 £
FIXED ASSETS			
Tangible assets	3	331,242	351,944
CURRENT ASSETS			
Debtors	4	15,690	15,142
Cash at bank		27,304	27,853
		<u>42,994</u>	<u>42,995</u>
CREDITORS			
Amounts falling due within one year	5	<u>58,133</u>	<u>58,021</u>
NET CURRENT LIABILITIES		<u>(15,139)</u>	<u>(15,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		316,103	336,918
CREDITORS			
Amounts falling due after more than one year	6	(234,231)	(277,110)
PROVISIONS FOR LIABILITIES		<u>(20,620)</u>	<u>(14,994)</u>
NET ASSETS		<u><u>61,252</u></u>	<u><u>44,814</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>61,251</u>	<u>44,813</u>
SHAREHOLDERS' FUNDS		<u><u>61,252</u></u>	<u><u>44,814</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 and were signed by:

A handwritten signature in black ink, appearing to read 'K A Convery', written over a horizontal dotted line.

K A Convery - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2018

3. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 March 2017
and 28 February 2018

414,052

DEPRECIATION

At 1 March 2017
Charge for year

62,108

20,702

At 28 February 2018

82,810

NET BOOK VALUE

At 28 February 2018

331,242

At 28 February 2017

351,944

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

28.2.18

28.2.17

£

£

Trade debtors

13,244

11,474

Other debtors

2,446

3,668

15,690

15,142

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

28.2.18

28.2.17

£

£

Bank loans and overdrafts

42,950

41,450

Trade creditors

458

2,151

Taxation and social security

762

457

Other creditors

13,963

13,963

58,133

58,021

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

28.2.18

28.2.17

£

£

Bank loans

234,231

277,110

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

62,431

111,327

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	28.2.18	28.2.17
	£	£
K A Convery		
Balance outstanding at start of year	13,963	18,963
Amounts repaid	-	(5,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,963</u>	<u>13,963</u>

8. RELATED PARTY DISCLOSURES

A rent of £2,000 (£2,000 - 2017) was paid to the directors.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K A Convery.