

Registered number
08994456

Sherwood Decorators Ltd

Filleted Accounts

30 April 2017

Sherwood Decorators Ltd**Registered number:** 08994456**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,940	1,137
Current assets			
Cash at bank and in hand		9,134	-
Creditors: amounts falling due within one year	4	(7,962)	(924)
Net current assets/(liabilities)		1,172	(924)
Net assets		3,112	213
Capital and reserves			
Called up share capital		5	5
Profit and loss account		3,107	208
Shareholders' funds		3,112	213

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D. Eadson

Director

Approved by the board on 26 January 2018

Sherwood Decorators Ltd
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

2017	2016
Number	Number

Average number of persons employed by the company	1	-
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3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 May 2016	1,109	850	1,959
Additions	-	1,450	1,450
At 30 April 2017	1,109	2,300	3,409
Depreciation			
At 1 May 2016	450	372	822
Charge for the year	165	482	647
At 30 April 2017	615	854	1,469
Net book value			
At 30 April 2017	494	1,446	1,940
At 30 April 2016	659	478	1,137

4 Creditors: amounts falling due within one year	2017 £	2016 £
Bank loans and overdrafts	-	124
Trade creditors	1,735	-
Taxation and social security costs	(25)	426
Other creditors	6,252	374
	7,962	924

5 Other information

Sherwood Decorators Ltd is a private company limited by shares and incorporated in England.
 Its registered office is:
 Oakdale Eakring Road
 Bilsthorpe
 Newark
 Nottinghamshire
 NG22 8PY

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.