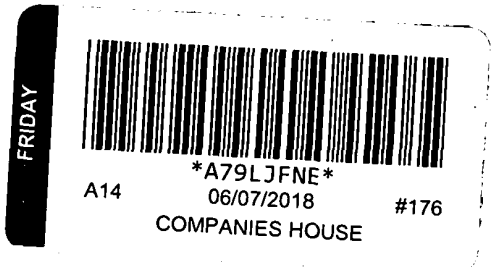
Registered number: 09676413

# SW TIMBER SERVICES LIMITED
# DIRECTOR'S REPORT AND
# UNAUDITED FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 31 JULY 2016




Mendip Accounting Solutions Ltd

6 Hill Road
Clevedon
North Somerset
BS21 7NE

# SW Timber Services Limited
# Director's Report and Financial Statements
# For The Year Ended 31 July 2016

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# SW Timber Services Limited
## Company Information
## For The Year Ended 31 July 2016

| | |
|---|---|
| **Director** | Mr STUART WILLIAMS |
| **Company Number** | 09676413 |
| **Registered Office** | First Floor, Office Suite A<br>6-8 Mendip Road<br>Clevedon<br>North Somerset<br>BS21 6EL |
| **Accountants** | Mendip Accounting Solutions Ltd<br>6 Hill Road<br>Clevedon<br>North Somerset<br>BS21 7NE |

# SW Timber Services Limited
# Company No. 09676413
# Director's Report For The Year Ended 31 July 2016

The director presents his report and the financial statements for the year ended 31 July 2016.

**Statement of Director's Responsibilities**

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The company's principal activity continues to be that of (please complete sentence)

**Directors**

The directors who held office during the year were as follows:
Mr STUART WILLIAMS

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



**Mr STUART WILLIAMS**

**31/03/2017**

## SW Timber Services Limited
## Accountant's Report
## For The Year Ended 31 July 2016

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 July 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**31/03/2017**

Mendip Accounting Solutions Ltd

6 Hill Road
Clevedon
North Somerset
BS21 7NE

## SW Timber Services Limited
## Profit and Loss Account
## For The Year Ended 31 July 2016

| | Notes | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|---|
| | | £ | £ |
| **TURNOVER** | | 230,633 | - |
| Cost of sales | | (158,442) | - |
| **GROSS PROFIT** | | 72,191 | - |
| Administrative expenses | | (39,623) | - |
| **OPERATING PROFIT** | **2** | 32,568 | - |
| **PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST** | | 32,568 | - |
| Interest payable and similar charges | | (556) | - |
| **PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION** | | 32,012 | - |
| Tax on Profit on ordinary activities | **3** | (7,138) | - |
| **PROFIT FOR THE FINANCIAL YEAR** | **9** | 24,874 | - |

## SW Timber Services Limited
## Balance Sheet
## As at 31 July 2016

| | Notes | 31 July 2016 £ | 31 July 2016 £ | Period to 31 July 2015 £ | Period to 31 July 2015 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible Assets | 4 | | 22,500 | | - |
| Tangible Assets | 5 | | 3,202 | | - |
| | | | 25,702 | | - |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | (620) | | - | |
| Cash at bank and in hand | | 14,952 | | - | |
| | | 14,332 | | - | |
| **Creditors: Amounts Falling Due Within One Year** | 7 | (25,159) | | - | |
| **NET CURRENT ASSETS (LIABILITIES)** | | | (10,827) | | - |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 14,875 | | - |
| **NET ASSETS** | | | 14,875 | | - |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 1 | | - |
| Profit and Loss Account | | | 14,874 | | - |
| **SHAREHOLDERS' FUNDS** | 9 | | 14,875 | | - |

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



**Mr STUART WILLIAMS**

**31/03/2017**

## 1. Accounting Policies

### 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### 1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### 1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

### 1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Plant & Machinery | 25% reducing balance |
| Fixtures & Fittings | 25% reducing balance |
| Computer Equipment | 33% reducing balance |

## 2. Operating Profit

The operating profit is stated after charging:

| | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|
| | £ | £ |
| Director's remuneration | 8,723 | - |
| Depreciation of tangible fixed assets | 1,178 | - |
| Amortisation of intangible fixed assets | 2,500 | - |

## 3. Tax on Profit on Ordinary Activities

| | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|
| | £ | £ |
| UK Corporation Tax | 7,138 | - |
| **Total Current Tax Charge** | 7,138 | - |

4. **Intangible Assets**

| | Goodwill |
|---|---|
| | £ |
| **Cost** | |
| As at 1 August 2015 | - |
| Additions | 25,000 |
| As at 31 July 2016 | 25,000 |
| **Amortisation** | |
| As at 1 August 2015 | - |
| Provided during the period | 2,500 |
| As at 31 July 2016 | 2,500 |
| **Net Book Value** | |
| As at 31 July 2016 | 22,500 |
| As at 1 August 2015 | - |

5. **Tangible Assets**

| | Plant & Machinery | Fixtures & Fittings | Computer Equipment | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 August 2015 | - | - | - | - |
| Additions | 4,174 | 34 | 172 | 4,380 |
| As at 31 July 2016 | 4,174 | 34 | 172 | 4,380 |
| **Depreciation** | | | | |
| As at 1 August 2015 | - | - | - | - |
| Provided during the period | 1,109 | 9 | 60 | 1,178 |
| As at 31 July 2016 | 1,109 | 9 | 60 | 1,178 |
| **Net Book Value** | | | | |
| As at 31 July 2016 | 3,065 | 25 | 112 | 3,202 |
| As at 1 August 2015 | - | - | - | - |

6. **Debtors**

| | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Trade debtors | (11,701) | - |
| Other debtors | 6,199 | - |
| VAT | 4,882 | - |
| | (620) | - |

7. **Creditors: Amounts Falling Due Within One Year**

| | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|
| | £ | £ |
| Trade creditors | (7,210) | - |
| Corporation tax | 7,138 | - |
| Director's loan account | 25,231 | - |
| | 25,159 | - |

8. **Share Capital**

| | Value | Number | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|---|---|
| **Allotted, called up and fully paid** | £ | | £ | £ |
| Ordinary shares | | | 1 | - |

9. **Reconciliation of Reserves**

| | Share Capital | Profit and Loss Account |
|---|---|---|
| | £ | £ |
| As at 1 August 2015 | 1 | - |
| Profit for year | - | 24,874 |
| Dividends paid | - | (10,000) |
| As at 31 July 2016 | 1 | 14,874 |

10. **Transactions With and Loans to Directors**

*Dividends paid to directors*

11. **Dividends**

| | 31 July 2016 | Period to 31 July 2015 |
|---|---|---|
| | £ | £ |
| **On equity shares:** | | |
| Final dividend paid | 10,000 | - |
| | 10,000 | - |

12. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

## SW Timber Services Limited
## Trading Profit and Loss Account
## For The Year Ended 31 July 2016

| | 31 July 2016 | | Period to 31 July 2015 | |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **TURNOVER** | | | | |
| Sales | | 230,633 | | - |
| **COST OF SALES** | | | | |
| Purchases | 93,253 | | - | |
| Waste disposal | 300 | | - | |
| Subcontractor costs | 64,889 | | - | |
| | | (158,442) | | - |
| **GROSS PROFIT** | | 72,191 | | - |
| **Administrative Expenses** | | | | |
| Directors' salaries | 8,723 | | - | |
| Travel and subsistence expenses | 1,257 | | - | |
| Rent | 2,760 | | - | |
| Hire and leasing of motor vehicles | 9,225 | | - | |
| Vehicle running costs | 2,602 | | - | |
| Vehicle fuel costs | 4,250 | | - | |
| Vehicle insurance costs | 570 | | - | |
| Vehicle repair costs | 722 | | - | |
| Repairs, renewals and maintenance | 162 | | - | |
| Insurance | 1,865 | | - | |
| Stationery | 50 | | - | |
| Telecommunications and data costs | 564 | | - | |
| Accountancy fees | 3,122 | | - | |
| Professional fees | 75 | | - | |
| Depreciation | 1,178 | | - | |
| Amortisation | 2,500 | | - | |
| Sundry expenses | (2) | | - | |
| | | (39,623) | | - |
| **PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST** | | 32,568 | | - |
| **Finance Costs** | | | | |
| Bank interest payable | 3 | | - | |
| Bank charges | 553 | | - | |
| | | (556) | | - |
| **NET PROFIT** | | 32,012 | | - |