

REGISTERED NUMBER: 06753719 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
RALPH WINTER CARPENTRY & JOINERY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RALPH WINTER CARPENTRY & JOINERY LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

Mr R Winter
Mrs L M Winter

REGISTERED OFFICE:

47 Marsh Green Road West
Exeter
Devon
EX2 8PN

REGISTERED NUMBER:

06753719 (England and Wales)

ACCOUNTANTS:

Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
Unit 4 Brunel Buildings
Brunel Road
Newton Abbot
Devon
TQ12 4PB

BANKERS:

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		58,884		36,213
CURRENT ASSETS					
Stocks	5	99,780		117,780	
Debtors	6	323,763		355,616	
Cash at bank and in hand		15,027		16,990	
		438,570		490,386	
CREDITORS					
Amounts falling due within one year	7	421,268		464,857	
NET CURRENT ASSETS			17,302		25,529
TOTAL ASSETS LESS CURRENT LIABILITIES			76,186		61,742
CREDITORS					
Amounts falling due after more than one year	8		(20,276)		-
PROVISIONS FOR LIABILITIES			(11,588)		(7,013)
NET ASSETS			44,322		54,729
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			44,320		54,727
SHAREHOLDERS' FUNDS			44,322		54,729

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2016

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 Board of Directors on 29 September 2017 and were signed on its behalf by:

Mr R Winter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Ralph Winter Carpentry & Joinery Ltd 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 15% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016
2. ACCOUNTING POLICIES - continued
Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	9,577	19,649	10,622
Additions	-	1,469	-
At 31 December 2016	<u>9,577</u>	<u>21,118</u>	<u>10,622</u>
DEPRECIATION			
At 1 January 2016	3,804	9,867	5,235
Charge for year	866	2,250	808
Eliminated on disposal	-	-	-
At 31 December 2016	<u>4,670</u>	<u>12,117</u>	<u>6,043</u>
NET BOOK VALUE			
At 31 December 2016	<u>4,907</u>	<u>9,001</u>	<u>4,579</u>
At 31 December 2015	<u>5,773</u>	<u>9,782</u>	<u>5,387</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	17,642	23,674	81,164
Additions	33,866	6,762	42,097
Disposals	(5,050)	-	(5,050)
At 31 December 2016	<u>46,458</u>	<u>30,436</u>	<u>118,211</u>
DEPRECIATION			
At 1 January 2016	11,377	14,668	44,951
Charge for year	9,795	4,755	18,474
Eliminated on disposal	(4,098)	-	(4,098)
At 31 December 2016	<u>17,074</u>	<u>19,423</u>	<u>59,327</u>
NET BOOK VALUE			
At 31 December 2016	<u>29,384</u>	<u>11,013</u>	<u>58,884</u>
At 31 December 2015	<u>6,265</u>	<u>9,006</u>	<u>36,213</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	29,337
At 31 December 2016	<u>29,337</u>
DEPRECIATION	
Charge for year	7,334
At 31 December 2016	<u>7,334</u>
NET BOOK VALUE	
At 31 December 2016	<u>22,003</u>

5. STOCKS

	2016 £	2015 £
Stocks	<u>99,780</u>	<u>117,780</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	210,198	92,550
Amounts recoverable on contract	35,000	191,572
Other debtors	4,467	4,467
Directors' current accounts	72,039	60,014
VAT	-	2,736
Prepayments	2,059	4,277
	<u>323,763</u>	<u>355,616</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	35,254	18,746
Hire purchase contracts	5,649	3,030
Payments on account	283,642	353,145
Trade creditors	56,266	74,167
Tax	20,817	15,161
Social security and other taxes	(6,203)	608
VAT	20,345	-
Other creditors	5,178	-
Accrued expenses	320	-
	<u>421,268</u>	<u>464,857</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>20,276</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	35,254	18,746
Hire purchase contracts	<u>25,925</u>	<u>3,030</u>
	<u>61,179</u>	<u>21,776</u>

10. OTHER FINANCIAL COMMITMENTS

At 31 December 2016, the company had total commitments under non-cancellable operating leases over the remaining life of those assets of £54,000 (2015 £72,000).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
Mr R Winter and Mrs L M Winter		
Balance outstanding at start of year	60,014	69,549
Amounts advanced	93,700	98,978
Amounts repaid	(81,674)	(108,513)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>72,040</u>	<u>60,014</u>

Loans are unsecured, interest free and repayable on demand.

The Directors has also given a personal guarantee in respect of the company's overdraft facilities of £48,000 and credit cards of £4,600.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr & Mrs Winter.