

A. P. Patterns Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 August 2016

D C Accounting Solutions Limited  
Chartered Accountants and Business Advisers  
Heron House,  
39-41 Higher Bents Lane,  
Bredbury,  
Stockport  
SK6 1EE

A. P. Patterns Limited  
Contents

Accountants' Report	<div></div>	<a href="#">1</a>
Abbreviated Balance Sheet	<div></div>	<a href="#">2</a>
Notes to the Abbreviated Accounts	<div></div>	<a href="#">3</a> to <a href="#">5</a>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [5](#)) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the  
Preparation of the Unaudited Statutory Accounts of  
A. P. Patterns Limited  
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A. P. Patterns Limited for the year ended 31 August 2016 set out on pages from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of A. P. Patterns Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A. P. Patterns Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A. P. Patterns Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A. P. Patterns Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A. P. Patterns Limited. You consider that A. P. Patterns Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A. P. Patterns Limited. 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 statutory accounts.

.....

D C Accounting Solutions Limited  
Chartered Accountants and Business Advisers  
Heron House,  
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SK6 1EE  
14 December 2016

**A. P. Patterns Limited**  
**(Registration number: 03552731)**  
**Abbreviated Balance Sheet at 31 August 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		343,228	383,973
<b>Current assets</b>			
Stocks		77,565	129,216
Debtors		455,309	642,944
Cash at bank and in hand		32,820	22,695
		565,694	794,855
Creditors: Amounts falling due within one year		(294,387)	(618,328)
Net current assets		271,307	176,527
Total assets less current liabilities		614,535	560,500
Creditors: Amounts falling due after more than one year		(113,821)	(27,783)
Provisions for liabilities		(61,740)	(68,373)
Net assets		438,974	464,344
<b>Capital and reserves</b>			
Called up share capital	<a href="#">4</a>	10,000	10,000
Profit and loss account		428,974	454,344
Shareholders' funds		438,974	464,344

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 .

Approved by the Board on 6 December 2016 and signed on its behalf by:

.....  
Mr Paul Standen  
Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

**A. P. Patterns Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Acquired goodwill is written off over its estimated useful life of 10 years

<b>Asset class</b>	<b>Amortisation method and rate</b>
	10% straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

## **A. P. Patterns Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**

**..... continued**

#### **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**A. P. Patterns Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2016**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2015	100,000	858,694	958,694
Additions	-	21,116	21,116
At 31 August 2016	<u>100,000</u>	<u>879,810</u>	<u>979,810</u>
<b>Depreciation</b>			
At 1 September 2015	100,000	474,721	574,721
Charge for the year	-	61,861	61,861
At 31 August 2016	<u>100,000</u>	<u>536,582</u>	<u>636,582</u>
<b>Net book value</b>			
At 31 August 2016	<u>-</u>	<u>343,228</u>	<u>343,228</u>
At 31 August 2015	<u>-</u>	<u>383,973</u>	<u>383,973</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016 £</b>	<b>2015 £</b>
Amounts falling due within one year	<u>-</u>	<u>25,744</u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>