

Blakes Sheds and Fencing Limited

Annual Report and Unaudited Financial
Statements

for the Year Ended 31 January 2014

—

Mr John Summerfield
29 Vicarage Road
Coseley
Bilston
West Midlands
WV14 9EA

Blakes Sheds and Fencing Limited
Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8

Blakes Sheds and Fencing Limited

Company Information

Directors	Mr Philip Charles Henry Blakesley Miss Thesea Bowater
Company secretary	Miss Thesea Bowater
Registered office	Salop Street Dudley West Midlands DY1 3AT
Bankers	National Westminster Bank PLC Dudley
Accountants	Mr John Summerfield 29 Vicarage Road Coseley Bilston West Midlands WV14 9EA

Blakes Sheds and Fencing Limited
Directors' Report for the Year Ended 31 January 2014

The directors present their report and the unaudited [financial statements](#) for the year ended 31 January 2014.

Directors of the company

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

Mr Philip Charles Henry Blakesley

Miss Thesea Bowater

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 October 2014 and signed on its behalf by:

.....

Mr Philip Charles Henry Blakesley
Director

**Chartered Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
Blakes Sheds and Fencing Limited
for the Year Ended 31 January 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Blakes Sheds and Fencing Limited for the year ended 31 January 2014 set out on pages [4](#) to [8](#) 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Blakes Sheds and Fencing 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 Blakes Sheds and Fencing Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blakes Sheds and Fencing Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Blakes Sheds and Fencing 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 Blakes Sheds and Fencing Limited. You consider that Blakes Sheds and Fencing 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 Blakes Sheds and Fencing 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.

.....

Mr John Summerfield
29 Vicarage Road
Coseley
Bilston
West Midlands
WV14 9EA
16 October 2014

Blakes Sheds and Fencing Limited
Profit and Loss Account for the Year Ended 31 January 2014

	Note	2014 £	2013 £
Turnover		402,365	302,104
Cost of sales		<u>(235,367)</u>	<u>(202,343)</u>
Gross profit		166,998	99,761
Administrative expenses		<u>(163,608)</u>	<u>(94,526)</u>
Operating profit	2	<u>3,390</u>	<u>5,235</u>
Profit on ordinary activities before taxation		3,390	5,235
Tax on profit on ordinary activities	4	<u>(678)</u>	<u>(1,047)</u>
Profit for the financial year	8	<u><u>2,712</u></u>	<u><u>4,188</u></u>

The notes on pages [6](#) to [8](#) form an integral part of these financial statements.

Blakes Sheds and Fencing Limited
(Registration number: 04150403)
Balance Sheet at 31 January 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	5	<u>33,679</u>	<u>8,326</u>
Current assets			
Stocks		79,442	55,971
Cash at bank and in hand		<u>4,881</u>	<u>26,967</u>
		84,323	82,938
Creditors: Amounts falling due within one year	6	<u>(97,275)</u>	<u>(73,249)</u>
Net current (liabilities)/assets		<u>(12,952)</u>	<u>9,689</u>
Net assets		<u><u>20,727</u></u>	<u><u>18,015</u></u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	<u>19,727</u>	<u>17,015</u>
Shareholders' funds		<u><u>20,727</u></u>	<u><u>18,015</u></u>

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 2008).

For the year ending 31 January 2014 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.

Approved and authorised for issue by the Board on 16 October 2014 and signed on its behalf by:

.....
Mr Philip Charles Henry Blakesley
Director

The notes on pages [6](#) to [8](#) form an integral part of these financial statements.
Page 5

Blakes Sheds and Fencing Limited
Notes to the Financial Statements for the Year Ended 31 January 2014
..... continued

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

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:

Plant and machinery: 20%

Motor vehicle: 20%

Office equipment: 20%

Asset class	Depreciation method and rate
Plant and machinery	20%
Motor vehicles	20%
Office equipment	20%

Stock

Stock is 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.

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.

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.

2 Operating profit

Operating profit is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets	<u>8,426</u>	<u>2,204</u>

Blakes Sheds and Fencing Limited
Notes to the Financial Statements for the Year Ended 31 January 2014
..... continued

3 Directors' remuneration

The directors' remuneration for the year was as follows:

	2014 £	2013 £
Remuneration	<u>13,320</u>	<u>12,870</u>

4 Taxation

Tax on profit on ordinary activities

	2014 £	2013 £
Current tax		
Corporation tax charge	<u>678</u>	<u>1,047</u>

5 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 February 2013	19,635	50,493	540	70,668
Additions	<u>590</u>	<u>33,189</u>	<u>-</u>	<u>33,779</u>
At 31 January 2014	<u>20,225</u>	<u>83,682</u>	<u>540</u>	<u>104,447</u>
Depreciation				
At 1 February 2013	16,103	45,699	540	62,342
Charge for the year	<u>824</u>	<u>7,602</u>	<u>-</u>	<u>8,426</u>
At 31 January 2014	<u>16,927</u>	<u>53,301</u>	<u>540</u>	<u>70,768</u>
Net book value				
At 31 January 2014	<u>3,298</u>	<u>30,381</u>	<u>-</u>	<u>33,679</u>
At 31 January 2013	<u>3,532</u>	<u>4,794</u>	<u>-</u>	<u>8,326</u>

Blakes Sheds and Fencing Limited
Notes to the Financial Statements for the Year Ended 31 January 2014
..... continued

6 Creditors: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	74,991	36,226
Corporation tax	678	1,047
Other taxes and social security	11,747	26,117
Other creditors	9,859	9,859
	<u>97,275</u>	<u>73,249</u>

7 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Reserves

	Profit and loss account £	Total £
At 1 February 2013	17,015	17,015
Profit for the year	<u>2,712</u>	<u>2,712</u>
At 31 January 2014	<u>19,727</u>	<u>19,727</u>

9 Control

The company is controlled by the directors who own 100% of the called up share capital.