

CHARWOOD FENCING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 JUNE 2013 TO 30 NOVEMBER 2014

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FOR THE PERIOD 1 JUNE 2013 TO 30 NOVEMBER 2014**

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CHARNWOOD FENCING LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2013 TO 30 NOVEMBER 2014

DIRECTORS:

S Murphy
Mrs M G Murphy
D C Lallo
B Murphy

SECRETARY:

Mrs M G Murphy

REGISTERED OFFICE:

Beveridge Lane
Bardon Hill
Coalville
Leicestershire
LE67 1TB

REGISTERED NUMBER:

02263878 (England and Wales)

ACCOUNTANTS:

Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

ABBREVIATED BALANCE SHEET
30 NOVEMBER
2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		205,659		367,210
CURRENT ASSETS					
Stocks		83,193		79,313	
Debtors		1,653,836		1,523,943	
Cash at bank and in hand		<u>10,451</u>		<u>20,216</u>	
		1,747,480		1,623,472	
CREDITORS					
Amounts falling due within one year	3	<u>1,236,557</u>		<u>1,280,144</u>	
NET CURRENT ASSETS			<u>510,923</u>		<u>343,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			716,582		710,538
CREDITORS					
Amounts falling due after more than one year	3		(43,447)		(214,460)
PROVISIONS FOR LIABILITIES			-		(18,636)
NET ASSETS			<u>673,135</u>		<u>477,442</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>673,035</u>		<u>477,342</u>
SHAREHOLDERS' FUNDS			<u>673,135</u>		<u>477,442</u>

The notes on pages 4 to 6 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER
2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2014 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 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.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 15 April 2015 and were signed on its behalf by:

S Murphy - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 JUNE 2013 TO 30 NOVEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost and 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised, where material, in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JUNE 2013 TO 30 NOVEMBER 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	640,323
Additions	11,589
Disposals	<u>(133,825)</u>
At 30 November 2014	<u>518,087</u>
DEPRECIATION	
At 1 June 2013	273,113
Charge for period	136,021
Eliminated on disposal	<u>(96,706)</u>
At 30 November 2014	<u>312,428</u>
NET BOOK VALUE	
At 30 November 2014	<u>205,659</u>
At 31 May 2013	<u>367,210</u>

3. CREDITORS

Creditors include an amount of £ 301,187 (2013 - £ 754,395) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
NIL (2013 - 100)	Ordinary	£1	-	100
90	Ordinary 'A'	£1	90	-
5	Ordinary 'B'	£1	5	-
5	Ordinary 'C'	£1	<u>5</u>	<u>-</u>
			<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 30 November 2014 and the year ended 31 May 2013:

	2014 £	2013 £
Mrs M G Murphy and S Murphy		
Balance outstanding at start of period	(2,510)	103,152
Amounts advanced	59,767	-
Amounts repaid	-	(105,662)
Balance outstanding at end of period	<u>57,257</u>	<u>(2,510)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 JUNE 2013 TO 30 NOVEMBER 2014

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

D C Lallo

Balance outstanding at start of period	(575)	(2,348)
Amounts advanced	1,489	1,773
Amounts repaid	-	-
Balance outstanding at end of period	<u>914</u>	<u>(575)</u>

B Murphy

Balance outstanding at start of period	-	-
Amounts advanced	1,144	-
Amounts repaid	-	-
Balance outstanding at end of period	<u>1,144</u>	<u>-</u>

The directors' loan accounts were repaid within 9 months.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CHARNWOOD FENCING LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Charnwood Fencing Limited for the period ended 30 November 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Charnwood Fencing Limited, as a body, in accordance with the terms of our engagement letter dated 15 October 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Charnwood Fencing Limited and state those matters that we have agreed to state to the Board of Directors of Charnwood Fencing Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Charnwood 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 financial statements.

Essex Abel Ltd
4 Bank Court
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Leicestershire
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17 April 2015