

SIMPSONS PAINTS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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SIMPSONS PAINTS LIMITED
Company registered number: 00333320
ABBREVIATED BALANCE SHEET
AT 31 December 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible Assets	2	6,243,029	6,239,817
CURRENT ASSETS			
Debtors falling due within one year		3,239	11,495
Cash at bank and in hand		87,400	51,867
		90,639	63,362
CREDITORS: Amounts falling due within one year		114,658	96,714
NET CURRENT LIABILITIES		(24,019)	(33,352)
TOTAL ASSETS LESS CURRENT LIABILITIES		6,219,010	6,206,465
Provisions for Liabilities		(425)	(485)
NET ASSETS		£6,218,585	£6,205,980
CAPITAL AND RESERVES			
Called up share capital	3	760	760
Share premium account		8,100	8,100
Revaluation reserve	1f, 4	5,980,712	5,980,712
Other reserves		240	240
Profit and loss account		228,773	216,168
SHAREHOLDERS' FUNDS		£6,218,585	£6,205,980

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 30 June 2016

Mr K Rumens, Director

The notes on pages 2 to 3 form part of these accounts
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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 25%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1f. Revaluation reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 4).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

SIMPSONS PAINTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 January 2015	6,391,292	6,391,292
Additions	6,500	-
At 31 December 2015	<u>6,397,792</u>	<u>6,391,292</u>
Depreciation		
At 1 January 2015	151,475	148,524
For the year	3,288	2,951
At 31 December 2015	<u>154,763</u>	<u>151,475</u>
Net Book Amounts		
At 31 December 2015	<u>£6,243,029</u>	<u>£6,239,817</u>

3. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
76 Ordinary shares of £10 each	<u>£760</u>	<u>£760</u>

4. REVALUATION RESERVE

	2015	2014
	£	£
Revaluation reserve b/f: Inv prop'ty	<u>£5,980,712</u>	<u>£5,980,712</u>

5. ULTIMATE PARENT COMPANY

The company is a subsidiary undertaking of Simpsons Paints 2000 Limited incorporated in England.

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