

**Unaudited Financial Statements**  
**For The Year Ended**  
**30 November 2017**  
**for**  
**CHESHIRE DRAPES LIMITED**

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**CHESHIRE DRAPES LIMITED**

**Company Information**  
**For The Year Ended 30 November 2017**

**DIRECTORS:** Mrs M Walton  
A Treacy

**REGISTERED OFFICE:** 8 Eastway  
Sale  
Cheshire  
M33 4DX

**REGISTERED NUMBER:** 01119670 (England and Wales)

**ACCOUNTANTS:** Leavitt Walmsley Associates Limited  
Chartered Certified Accountants  
8 Eastway  
Sale  
Cheshire  
M33 4DX

**CHESHIRE DRAPES LIMITED (REGISTERED NUMBER: 01119670)**

**Balance Sheet**  
**30 November 2017**

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		136,495		145,932
<b>CURRENT ASSETS</b>					
Stocks		-		139,888	
Debtors	5	1,583		2,024	
Cash at bank		<u>323,535</u>		<u>201,448</u>	
		325,118		343,360	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>25,049</u>		<u>11,605</u>	
<b>NET CURRENT ASSETS</b>			<u>300,069</u>		<u>331,755</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>436,564</u>		<u>477,687</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7	104		104	
Capital redemption reserve		6		6	
Retained earnings		<u>436,454</u>		<u>477,577</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>436,564</u>		<u>477,687</u>
			<u>436,564</u>		<u>477,687</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

A Treacy - Director

**Notes to the Financial Statements**  
**For The Year Ended 30 November 2017**

**1. STATUTORY INFORMATION**

Cheshire Drapes Limited 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.

These are the company's first accounts under FRS 102, Section 1A, with the date of transition being 01 December 2015. There are no transitional or prior year adjustments affecting prior year's profit and equity as a result of the transition to FRS 102.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rents are recognised on a receivables basis in accordance with the tenants contractual terms. Unpaid amounts of rents are recognised on debtors at the balance sheet date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Motor vehicles	- 25% on reducing balance

The company carries tangible fixed assets in the balance sheet using the depreciated historic cost method. Carrying amounts of fixed assets in the company's balance sheet are shown net of depreciation charges and, where applicable, provisions for impairment. Residual values of fixed assets are calculated on prices prevailing at the date of acquisition. Profits or losses on the disposal of fixed assets are included in the calculation of profit for the period.

**Stocks**

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

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument.

**Debtors**

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the profit and loss account when there is objective evidence that the asset is impaired. Prepayments do not meet the definition of a financial instrument.

**Cash and cash equivalents**

These comprise cash at bank and other short-term, highly liquid bank deposits with an original maturity of three months or less.

**Creditors**

Trade creditors are not interest bearing and are stated at their nominal value. Amounts in respect of taxation, social security and accrued expenses do not meet the definition of a financial instrument.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 November 2017**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2016	206,632	27,720	430	234,782
Disposals	-	(27,720)	-	(27,720)
At 30 November 2017	<u>206,632</u>	<u>-</u>	<u>430</u>	<u>207,062</u>
<b>DEPRECIATION</b>				
At 1 December 2016	66,112	22,523	215	88,850
Charge for year	4,133	-	107	4,240
Eliminated on disposal	-	(22,523)	-	(22,523)
At 30 November 2017	<u>70,245</u>	<u>-</u>	<u>322</u>	<u>70,567</u>
<b>NET BOOK VALUE</b>				
At 30 November 2017	<u>136,387</u>	<u>-</u>	<u>108</u>	<u>136,495</u>
At 30 November 2016	<u>140,520</u>	<u>5,197</u>	<u>215</u>	<u>145,932</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade debtors	1,583	1,583
Prepayments	-	441
	<u>1,583</u>	<u>2,024</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade creditors	193	402
Tax	-	352
Directors' current accounts	21,491	7,546
Accrued expenses	3,365	3,305
	<u>25,049</u>	<u>11,605</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.11.17 £	30.11.16 £
98	Ordinary A	£1	98	98
6	Ordinary B	£1	6	6
			<u>104</u>	<u>104</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the company made advances to its directors of £46,384 and received credits of £60,329 from the directors. The rate of interest charged on these advances was 0% and there were no terms attached to the advances. At 30 November 2017 the company was indebted to its directors in the sum of £21,491 (2016 indebted to its directors in the sum of £7,546). This loan is repayable on demand.

**Chartered Certified Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Cheshire Drapes Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cheshire Drapes Limited for the year ended 30 November 2017 which comprise the Profit and loss account, 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://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Cheshire Drapes Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cheshire Drapes Limited and state those matters that we have agreed to state to the Board of Directors of Cheshire Drapes 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 Cheshire Drapes 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 loss of Cheshire Drapes Limited. You consider that Cheshire Drapes 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 financial statements of Cheshire Drapes 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.

Leavitt Walmsley Associates Limited  
Chartered Certified Accountants  
8 Eastway  
Sale  
Cheshire  
M33 4DX

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.