

**Financial Statements**  
**for the Year Ended 31st March 2017**  
**for**  
**QUINCEWOOD LIMITED**

Cheeld Wheeler & Co  
Chartered Certified Accountants  
Goodman House  
13a West Street  
Reigate  
Surrey  
RH2 9BL

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for the year ended 31st March 2017**

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**QUINCEWOOD LIMITED**

**Company Information  
for the year ended 31st March 2017**

**DIRECTORS:** U K Patel  
Mrs J K Patel

**SECRETARY:** U K Patel

**REGISTERED OFFICE:** Meadowcroft  
38 Grays Lane  
Ashted  
SURREY  
KT21 1BU

**REGISTERED NUMBER:** 01762674

**ACCOUNTANTS:** Cheeld Wheeler & Co  
Chartered Certified Accountants  
Goodman House  
13a West Street  
Reigate  
Surrey  
RH2 9BL

**QUINCEWOOD LIMITED (REGISTERED NUMBER: 01762674)**

**Balance Sheet  
31st March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,712		3,533
<b>CURRENT ASSETS</b>					
Stocks		8,390		8,411	
Debtors	5	102,503		114,926	
Cash at bank and in hand		<u>891,755</u>		<u>809,721</u>	
		1,002,648		933,058	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>174,515</u>		<u>188,658</u>	
<b>NET CURRENT ASSETS</b>			<u>828,133</u>		<u>744,400</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			830,845		747,933
<b>PROVISIONS FOR LIABILITIES</b>			<u>321</u>		<u>733</u>
<b>NET ASSETS</b>			<u><u>830,524</u></u>		<u><u>747,200</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>830,424</u>		<u>747,100</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>830,524</u></u>		<u><u>747,200</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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)

**Balance Sheet - continued**  
**31st March 2017**

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 16th November 2017 and were signed on its behalf by:

U K Patel - Director

**Notes to the Financial Statements  
for the year ended 31st March 2017**

**1. STATUTORY INFORMATION**

Quincewood Limited is a private company, limited by shares, registered in Not specified/Other. 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance and 10% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

**QUINCEWOOD LIMITED (REGISTERED NUMBER: 01762674)**

**Notes to the Financial Statements - continued  
for the year ended 31st March 2017**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2016 and 31st March 2017	<u>40,258</u>	<u>2,077</u>	<u>7,763</u>	<u>50,098</u>
<b>DEPRECIATION</b>				
At 1st April 2016	38,370	1,666	6,529	46,565
Charge for year	<u>472</u>	<u>41</u>	<u>308</u>	<u>821</u>
At 31st March 2017	<u>38,842</u>	<u>1,707</u>	<u>6,837</u>	<u>47,386</u>
<b>NET BOOK VALUE</b>				
At 31st March 2017	<u>1,416</u>	<u>370</u>	<u>926</u>	<u>2,712</u>
At 31st March 2016	<u>1,888</u>	<u>411</u>	<u>1,234</u>	<u>3,533</u>

**5. DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	73,070	88,671
Other debtors	31	31
VAT	23,429	21,671
Prepayments	<u>3,833</u>	<u>2,413</u>
	<u>100,363</u>	<u>112,786</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,140</u>	<u>2,140</u>
Aggregate amounts	<u>102,503</u>	<u>114,926</u>

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

	2017 £	2016 £
Trade creditors	114,512	130,225
Tax	33,092	47,241
Social security and other taxes	32	-
Other creditors	7,690	3,511
Directors' current accounts	16,247	4,839
Accrued expenses	<u>2,942</u>	<u>2,842</u>
	<u>174,515</u>	<u>188,658</u>

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.