

Company Registration No. 2907183 (England and Wales)

A.V. SPECIALISED JOINERS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

A.V. SPECIALISED JOINERS LIMITED

COMPANY INFORMATION

Directors	B A Patel M Patel
Company number	2907183
Registered office	248 Church Lane Kingsbury London NW9 8SL

A.V. SPECIALISED JOINERS LIMITED

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A.V. SPECIALISED JOINERS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be that of Construction

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

B A Patel

M Patel

Results and dividends

Ordinary dividends were paid amounting to £12,000.

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £1 each	
	31 March 2017	31 March 2016
B A Patel	25	25
M Patel	25	25

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

B A Patel

Director

13 December 2017

A.V. SPECIALISED JOINERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover		415,359	592,335
Cost of sales		(307,366)	(438,789)
Gross profit		<u>107,993</u>	<u>153,546</u>
Administrative expenses		(88,645)	(113,420)
Profit before taxation		<u>19,348</u>	<u>40,126</u>
Taxation		(4,054)	(7,283)
Profit for the financial year		<u><u>15,294</u></u>	<u><u>32,843</u></u>

A.V. SPECIALISED JOINERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		6,337		8,449
Current assets					
Stock and work in progress		34,360		9,160	
Debtors	3	-		45,384	
Cash at bank and in hand		40,591		17,314	
		<u>74,951</u>		<u>71,858</u>	
Creditors: amounts falling due within one year	4	<u>(105,545)</u>		<u>(107,858)</u>	
Net current liabilities			(30,594)		(36,000)
Total assets less current liabilities			<u>(24,257)</u>		<u>(27,551)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(24,357)		(27,651)
Total equity			<u>(24,257)</u>		<u>(27,551)</u>

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 13 December 2017 and are signed on its behalf by:

B A Patel
Director

Company Registration No. 2907183

A.V. SPECIALISED JOINERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

A.V. Specialised Joiners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 248 Church Lane, Kingsbury, London, NW9 8SL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

A.V. SPECIALISED JOINERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016 and 31 March 2017	84,633
Depreciation and impairment	
At 1 April 2016	76,184
Depreciation charged in the year	2,112
At 31 March 2017	78,296
Carrying amount	
At 31 March 2017	6,337
At 31 March 2016	8,449

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	45,384

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	35,370	36,779
Corporation tax	4,054	7,283
Other taxation and social security	31,187	21,035
Other creditors	34,934	42,761
	105,545	107,858

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Authorised		
100 Ordinary of £1 each	100	100
Issued and fully paid		
100 Ordinary of £1 each	100	100

A.V. SPECIALISED JOINERS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	£	2017 £	£	2016 £
Turnover				
Work done		415,359		592,335
Cost of sales				
Opening stock and work in progress	9,160		28,712	
Materials	35,769		100,442	
Closing stock and work in progress	(34,360)		(9,160)	
Subcontractors	114,946		194,759	
Subcontracted services	176,524		122,413	
Equipment hire	5,327		1,623	
		(307,366)		(438,789)
Gross profit		107,993		153,546
Administrative expenses		(88,645)		(113,420)
Operating profit		19,348		40,126

A.V. SPECIALISED JOINERS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Administrative expenses		
Wages	46,349	41,789
Staff welfare	811	1,259
Training	-	680
Directors' remuneration	12,060	27,586
Office Rent	6,465	6,467
Repairs and renewals	516	-
Computer and internet services	113	760
Motor expenses	5,871	9,637
Subscriptions and fees	-	1,440
Legal and professional fees	4,778	300
Consultancy fees	-	1,400
Accountancy	1,100	2,220
Bank charges	327	930
Insurances	917	5,897
Printing and stationery	923	1,196
Advertising	1,032	401
Promotions and exhibitions	-	3,823
Telephone	5,258	4,576
Sundry expenses	13	243
Depreciation	2,112	2,816
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	88,645	113,420
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