

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2016
for
ALAN REED LIMITED

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for the Year Ended 31st March 2016

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ALAN REED LIMITED
Company Information
for the Year Ended 31st March 2016

DIRECTORS: A Reed
M A Reed

SECRETARY: Mrs S A T Bulmer

REGISTERED OFFICE: Units 1 & 2
Furnace Industrial Estate
Shildon
Co. Durham
DL4 1QB

REGISTERED NUMBER: 03878953 (England and Wales)

ACCOUNTANTS: Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

ALAN REED LIMITED (REGISTERED NUMBER: 03878953)

Abbreviated Balance Sheet
31st March 2016

	Notes	31/3/16 £	£	31/3/15 £	£
FIXED ASSETS					
Intangible assets	2		35,000		42,000
Tangible assets	3		<u>179,711</u>		<u>175,550</u>
			214,711		217,550
CURRENT ASSETS					
Stocks		25,000		53,985	
Debtors		245,305		300,695	
Cash at bank and in hand		<u>137,801</u>		<u>4,962</u>	
		408,106		359,642	
CREDITORS					
Amounts falling due within one year	4	<u>286,528</u>		<u>303,462</u>	
NET CURRENT ASSETS			<u>121,578</u>		<u>56,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			336,289		273,730
CREDITORS					
Amounts falling due after more than one year	4		(47,569)		(21,073)
PROVISIONS FOR LIABILITIES			<u>(33,762)</u>		<u>(32,022)</u>
NET ASSETS			<u>254,958</u>		<u>220,635</u>
CAPITAL AND RESERVES					
Called up share capital	5		46,300		46,300
Profit and loss account			<u>208,658</u>		<u>174,335</u>
SHAREHOLDERS' FUNDS			<u>254,958</u>		<u>220,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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)

Abbreviated Balance Sheet - continued
31st March 2016

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 by the Board of Directors on 8th December 2016 and were signed on its behalf by:

M A Reed - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the going concern basis of accounting.

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 January 2015).

Turnover

Turnover represents the value of work carried out during the year including amounts not yet invoiced, excluding value added tax. Income is being recognised according to the stage of completion of work done.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on reducing balance
Office equipment	- 10% on reducing balance
Motor vehicles	- 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 provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

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 Year Ended 31st March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	
and 31st March 2016	<u>140,000</u>
AMORTISATION	
At 1st April 2015	98,000
Amortisation for year	<u>7,000</u>
At 31st March 2016	<u>105,000</u>
NET BOOK VALUE	
At 31st March 2016	<u>35,000</u>
At 31st March 2015	<u>42,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	414,171
Additions	30,273
Disposals	<u>(8,500)</u>
At 31st March 2016	<u>435,944</u>
DEPRECIATION	
At 1st April 2015	238,621
Charge for year	23,727
Eliminated on disposal	<u>(6,115)</u>
At 31st March 2016	<u>256,233</u>
NET BOOK VALUE	
At 31st March 2016	<u>179,711</u>
At 31st March 2015	<u>175,550</u>

4. CREDITORS

Creditors include an amount of £ 77,853 (31/3/15 - £ 70,333) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/16 £	31/3/15 £
46,300	Ordinary	£1	<u>46,300</u>	<u>46,300</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2016 and 31st March 2015:

	31/3/16 £	31/3/15 £
M A Reed		
Balance outstanding at start of year	48,545	65,810
Amounts advanced	68,998	68,234
Amounts repaid	(117,543)	(85,499)
Balance outstanding at end of year	<u>-</u>	<u>48,545</u>

Interest is charged on the above loans at 3.25% per annum with no terms of repayment being agreed.

Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Alan Reed 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 Alan Reed Limited for the year ended 31st March 2016 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://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Alan Reed Limited, as a body, in accordance with the terms of our engagement letter dated 25th May 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Alan Reed Limited and state those matters that we have agreed to state to the Board of Directors of Alan Reed 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 Alan Reed 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 Alan Reed Limited. You consider that Alan Reed 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 Alan Reed 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.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

8th December 2016

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.