

REGISTERED NUMBER: 04167309 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

SAWSTON JOINERY LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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SAWSTON JOINERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTOR:	Miss S A Ward
REGISTERED OFFICE:	Adepe Limited Portobello Lane Sawston Cambridge Cambridgeshire CB22 3SU
REGISTERED NUMBER:	04167309 (England and Wales)
ACCOUNTANTS:	Brosnans Chartered Accountants Birkby House Bailiff Bridge Brighouse West Yorkshire HD6 4JJ

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		151,197		302,394
Investment property	5		<u>870,852</u>		<u>870,852</u>
			1,022,049		1,173,246
CURRENT ASSETS					
Stocks		17,504		22,355	
Debtors	6	<u>85,166</u>		<u>126,878</u>	
		102,670		149,233	
CREDITORS					
Amounts falling due within one year	7	<u>994,265</u>		<u>1,064,223</u>	
NET CURRENT LIABILITIES			<u>(891,595)</u>		<u>(914,990)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,454</u>		<u>258,256</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	9		338,228		338,228
Retained earnings			<u>(207,874)</u>		<u>(80,072)</u>
SHAREHOLDERS' FUNDS			<u>130,454</u>		<u>258,256</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
30 SEPTEMBER 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 Income statement has not been delivered.

The financial statements were approved by the director on 15 May 2018 and were signed by:

Miss S A Ward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Sawston Joinery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 as modified by the revaluation of certain assets.

TURNOVER

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

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

STOCKS

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016	
and 30 September 2017	<u>755,985</u>
AMORTISATION	
At 1 October 2016	453,591
Charge for year	<u>151,197</u>
At 30 September 2017	<u>604,788</u>
NET BOOK VALUE	
At 30 September 2017	<u>151,197</u>
At 30 September 2016	<u>302,394</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016	
and 30 September 2017	<u>870,852</u>
NET BOOK VALUE	
At 30 September 2017	<u>870,852</u>
At 30 September 2016	<u>870,852</u>

The investment property is valued on the basis of it's market value by S A Ward the director.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	11,158	34,661
Other debtors	<u>74,008</u>	<u>92,217</u>
	<u>85,166</u>	<u>126,878</u>

Other debtors includes Deferred Taxation of £69,511 (2016 - £79,933).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	641,554	675,753
Trade creditors	6,405	19,386
Taxation and social security	8,481	16,177
Other creditors	<u>337,825</u>	<u>352,907</u>
	<u>994,265</u>	<u>1,064,223</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

9. RESERVES

Revaluation
reserve
£

At 1 October 2016
and 30 September 2017

338,228

10. RELATED PARTY DISCLOSURES

Other creditors includes a loan from Bodmin Leather Co Limited which is shown £302,429 (2016 - £307,447). The director, S A Ward, is also a director of Bodmin Leather Co Limited.

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.