

COMPANY REGISTRATION NUMBER 06883414

ROUTOUT CNC LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2016



JAMES & UZZELL LTD
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

ROUTOUT CNC LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2016

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ROUTOUT CNC LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr M R Gaylor
Mrs V L Gaylor

Company secretary

Mrs V L Gaylor

Registered office

Debdale Lodge
Pickwell Lane
Little Dalby
Melton Mowbray
Leicestershire
LE14 2XB

Accountants

James & Uzzell Ltd
Chartered Certified Accountants
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

ROUTOUT CNC LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2016

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2016.


DIRECTORS

The directors who served the company during the year and up to the date of this report are listed on page 1.

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors


.....
M R Gaylor - Director

Approved by the directors on 25.1.17

ROUTOUT CNC LIMITED

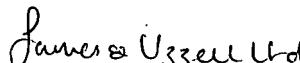
**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ROUTOUT CNC LIMITED**

YEAR ENDED 30 APRIL 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Routout CNC Limited for the year ended 30 April 2016 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.


JAMES & UZZELL LTD
Chartered Certified Accountants

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SA7 0AJ

29 Jan 17

ROUTOUT CNC LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2016

	Note	2016 £	2015 £
TURNOVER		162,507	205,742
Cost of sales		<u>46,961</u>	<u>88,211</u>
GROSS PROFIT		115,546	117,531
Administrative expenses		<u>76,001</u>	<u>82,772</u>
OPERATING PROFIT	2	39,545	34,759
Interest payable and similar charges		<u>38</u>	<u>348</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		39,507	34,411
Tax on profit on ordinary activities	4	<u>(262)</u>	<u>(935)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>39,769</u>	<u>35,346</u>

The notes on pages 6 to 10 form part of these financial statements.

ROUTOUT CNC LIMITED**BALANCE SHEET****30 APRIL 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	6	–	–
Tangible assets	7	<u>5,791</u>	<u>8,723</u>
		<u>5,791</u>	<u>8,723</u>
CURRENT ASSETS			
Stocks		800	800
Debtors	8	<u>9,771</u>	<u>2,493</u>
Cash at bank		<u>19,077</u>	<u>13,745</u>
		<u>29,648</u>	<u>17,038</u>
CREDITORS: Amounts falling due within one year	9	<u>33,594</u>	<u>23,423</u>
NET CURRENT LIABILITIES		<u>(3,946)</u>	<u>(6,385)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,845</u>	<u>2,338</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	10	<u>1,044</u>	<u>1,306</u>
		<u>801</u>	<u>1,032</u>
CAPITAL AND RESERVES			
Called up equity share capital	13	2	2
Profit and loss account	14	<u>799</u>	<u>1,030</u>
SHAREHOLDERS' FUNDS		<u>801</u>	<u>1,032</u>

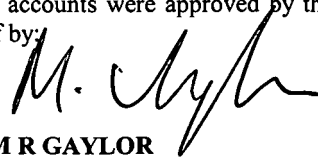
For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 25.1.17, and are signed on their behalf by:


MR M R GAYLOR
 Director

Company Registration Number: 06883414

The notes on pages 6 to 10 form part of these financial statements.

ROUTOUT CNC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Basis of accounting

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).

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Turnover

The company's turnover represents the value, excluding Value added Tax, of goods and services supplied to customers during the year.

26% of the company's turnover related to exports (2015: 19%).

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	6 years
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% per annum of cost
Fixtures & Fittings	-	10% per annum of cost
Motor Vehicles	-	25% per annum of cost

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE.

ROUTOUT CNC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES *(continued)*

Going concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2016	2015
	£	£
Amortisation of intangible assets	—	2,500
Depreciation of owned fixed assets	1,162	912
Depreciation of assets held under hire purchase agreements	<u>1,770</u>	<u>4,249</u>

3. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2016	2015
	£	£
Aggregate remuneration	<u>30,400</u>	<u>18,785</u>

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2016	2015
	£	£
Deferred tax:		
Origination and reversal of timing differences	<u>(262)</u>	<u>(935)</u>

5. DIVIDENDS

Equity dividends

	2016	2015
	£	£
Paid during the year:		
Dividends on equity shares	<u>40,000</u>	<u>45,000</u>

ROUTOUT CNC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

6. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1 May 2015 and 30 April 2016	<u><u>15,000</u></u>
AMORTISATION	
At 1 May 2015 and 30 April 2016	<u><u>15,000</u></u>
NET BOOK VALUE	
At 30 April 2016	<u><u>-</u></u>
At 30 April 2015	<u><u>-</u></u>

Goodwill arose on the purchase of an unincorporated business on 1st May 2009. It has been amortised over 6 years as in the opinion of the directors, this represents a prudent estimate of the period over which the company will derive economic benefit from the products acquired as part of that business.

7. TANGIBLE ASSETS

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST				
At 1 May 2015 and 30 April 2016	<u><u>3,385</u></u>	<u><u>5,503</u></u>	<u><u>17,995</u></u>	<u><u>26,883</u></u>
DEPRECIATION				
At 1 May 2015	826	1,213	16,121	18,160
Charge for the year	<u>508</u>	<u>550</u>	<u>1,874</u>	<u>2,932</u>
At 30 April 2016	<u><u>1,334</u></u>	<u><u>1,763</u></u>	<u><u>17,995</u></u>	<u><u>21,092</u></u>
NET BOOK VALUE				
At 30 April 2016	<u><u>2,051</u></u>	<u><u>3,740</u></u>	<u><u>-</u></u>	<u><u>5,791</u></u>
At 30 April 2015	<u><u>2,559</u></u>	<u><u>4,290</u></u>	<u><u>1,874</u></u>	<u><u>8,723</u></u>

Hire purchase agreements

Included within the net book value of £5,791 is £Nil (2015 - £1,770) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £1,770 (2015 - £4,249).

8. DEBTORS

	2016 £	2015 £
Trade debtors	8,704	-
Directors current accounts	<u>1,067</u>	<u>2,493</u>
	<u><u>9,771</u></u>	<u><u>2,493</u></u>

ROUTOUT CNC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

9. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	7,164	15,210
Taxation	6,430	3,411
Hire purchase agreements	–	1,802
Other creditors	20,000	3,000
	<u>33,594</u>	<u>23,423</u>

The bank overdraft is secured.

10. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2016
	£
Provision brought forward	1,306
Profit and loss account movement arising during the year	(262)
Provision carried forward	<u>1,044</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Excess of taxation allowances over depreciation on fixed assets	1,044	1,306
	<u>1,044</u>	<u>1,306</u>

11. TRANSACTIONS WITH DIRECTORS

At the 30th April 2016 the directors owed £1,067 (2015: owed £2,493).

12. RELATED PARTY TRANSACTIONS

During the year dividends paid to the directors totalled £40,000 (2015: £45,000).

The hire purchase contract and bank overdraft are secured by a personal guarantee by the directors.

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

ROUTOUT CNC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2016

14. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	1,030	10,684
Profit for the financial year	39,769	35,346
Equity dividends	(40,000)	(45,000)
Balance carried forward	<u>799</u>	<u>1,030</u>

15. CONTROLLING PARTY

There is no ultimate controlling party.