

Harveys Joinery And Boatbuilders Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2016

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for the Year Ended 31 August 2016**

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Abbreviated Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		56,250		60,000
Tangible assets	3		<u>23,460</u>		<u>27,919</u>
			79,710		87,919
CURRENT ASSETS					
Stocks		23,000		105,000	
Debtors		14,035		1,924	
Cash at bank		<u>19,172</u>		-	
		56,207		106,924	
CREDITORS					
Amounts falling due within one year		<u>140,603</u>		<u>115,633</u>	
NET CURRENT LIABILITIES			(84,396)		(8,709)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,686)		79,210
CREDITORS					
Amounts falling due after more than one year			-		84,117
NET LIABILITIES			<u>(4,686)</u>		<u>(4,907)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(4,786)</u>		<u>(5,007)</u>
SHAREHOLDERS' FUNDS			<u>(4,686)</u>		<u>(4,907)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 5 May 2017 and were signed by:

P Harvey - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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 20% on reducing balance

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

COST

At 1 September 2015
and 31 August 2016

Total
£

75,000

AMORTISATION

At 1 September 2015
Amortisation for year
At 31 August 2016

15,000

3,750

18,750

NET BOOK VALUE

At 31 August 2016
At 31 August 2015

56,250

60,000

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>52,349</u>
DEPRECIATION	
At 1 September 2015	24,430
Charge for year	<u>4,459</u>
At 31 August 2016	<u>28,889</u>
NET BOOK VALUE	
At 31 August 2016	<u>23,460</u>
At 31 August 2015	<u>27,919</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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