

REGISTERED NUMBER: 08977540 (England and Wales)

**Financial Statements for the Year Ended 31 March 2017**

**for**

**Colin Fowler Limited**

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for the Year Ended 31 March 2017**

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**Colin Fowler Limited**

**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTORS:**

C P Fowler  
Mrs P D Fowler

**REGISTERED OFFICE:**

The Woodlands  
Mold Road  
Cefn y Bedd  
Wrexham  
LL12 9YG

**REGISTERED NUMBER:**

08977540 (England and Wales)

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		427		568
<b>CURRENT ASSETS</b>					
Debtors	4	3,478		5,057	
Cash at bank		<u>11,085</u>		<u>5,613</u>	
		14,563		10,670	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>14,225</u>		<u>9,443</u>	
<b>NET CURRENT ASSETS</b>			<u>338</u>		<u>1,227</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>765</u>		<u>1,795</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>665</u>		<u>1,695</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>765</u>		<u>1,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

**Balance Sheet - continued**  
**31 March 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 Board of Directors on 27 December 2017 and were signed on its behalf by:

C P Fowler - Director

Mrs P D Fowler - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Colin Fowler 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.

**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.

These financial statements are the first financial statements of Colin Fowler Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was the 1st April 2015. The reported financial position and financial performance for the previous year is not affected by the transition to FRS 102.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of any sales related taxes.

Revenue from contracts in progress at the year end is recognised based upon the stage of completion, where the stage of completion, costs incurred and costs to complete can be estimated reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 20% on reducing balance

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**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. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>1,006</u>
<b>DEPRECIATION</b>	
At 1 April 2016	438
Charge for year	<u>141</u>
At 31 March 2017	<u>579</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>427</u>
At 31 March 2016	<u>568</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	2,940	4,547
Other debtors	<u>538</u>	<u>510</u>
	<u>3,478</u>	<u>5,057</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Taxation and social security	778	870
Other creditors	<u>13,447</u>	<u>8,573</u>
	<u>14,225</u>	<u>9,443</u>



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.