

COMPANY REGISTRATION NUMBER 04706581

1ST CONSERVATORY CENTRE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31st MAY 2016**

**1ST CONSERVATORY CENTRE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 May 2016**

		2016		2015	
	Note		£	£	£
<b>FIXED ASSETS</b>		<b>2</b>			
Intangible assets				-	-
Tangible assets				<b>1,303</b>	1,738
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				<b>1,303</b>	1,738
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<b>CURRENT ASSETS</b>					
Stocks			<b>15,760</b>		15,760
Debtors			<b>5,418</b>		3,150
Cash at bank and in hand			<b>38,039</b>		21,629
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			<b>59,217</b>		40,539
<b>CREDITORS: Amounts falling due within one year</b>			<b>31,067</b>		23,826
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<b>NET CURRENT ASSETS</b>				<b>28,150</b>	16,713
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<b>29,453</b>	18,451
<b>PROVISIONS FOR LIABILITIES</b>				<b>261</b>	348
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				<b>29,192</b>	18,103
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<b>CAPITAL AND RESERVES</b>					
Called up equity share capital		<b>3</b>		<b>100</b>	100
Profit and loss account			<b>29,092</b>		18,003
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<b>SHAREHOLDERS' FUNDS</b>				<b>29,192</b>	18,103
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For the year ended 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 February 2017

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Mr Shaun Julian Reynolds

Company Registration Number: 04706581

# **1ST CONSERVATORY CENTRE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MAY 2016**

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### **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).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Goodwill-10% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant & Machinery-25% reducing balance

Fixtures & Fittings-25% reducing balance

Motor Vehicles-25% 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.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### **Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## **2. FIXED ASSETS**

	<b>Intangible Assets</b>	<b>Tangible Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
<b>At 1st June 2015 and 31st May 2016</b>	<b>75,000</b>	<b>11,020</b>	<b>86,020</b>
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<b>DEPRECIATION</b>			
At 1st June 2015	<b>75,000</b>	<b>9,282</b>	<b>84,282</b>
Charge for year	—	<b>435</b>	<b>435</b>
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<b>At 31st May 2016</b>	<b>75,000</b>	<b>9,717</b>	<b>84,717</b>
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<b>NET BOOK VALUE</b>			
<b>At 31st May 2016</b>	—	<b>1,303</b>	<b>1,303</b>
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At 31st May 2015	—	<b>1,738</b>	<b>1,738</b>
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### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each		<b>100</b>	<b>100</b>	100
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# **1ST CONSERVATORY CENTRE LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF 1ST CONSERVATORY CENTRE LIMITED**

**YEAR ENDED 31st MAY 2016**

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As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31st May 2016, set out on pages 1 to 5.

You consider that the company is exempt from an audit under the Companies Act 2006.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

EVANS MURDOCH & CO LTD Chartered Certified Accountants

26-27 Park Street Treforest Pontypridd Rhondda Cynon Taff CF37 1SN

28 February 2017

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.