

Company Registration No. 05746837 (England and Wales)

**E. TAPP & CO LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2016**



# **E. TAPP & CO LIMITED**

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# E. TAPP & CO LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,021,600		1,040,800	
Investments	2	1		1	
		<u>1,021,601</u>		<u>1,040,801</u>	
<b>Current assets</b>					
Debtors		15,738		-	
Cash at bank and in hand		45,606		14,770	
		<u>61,344</u>		<u>14,770</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(523,447)</u>		<u>(438,179)</u>	
<b>Net current liabilities</b>			(462,103)		(423,409)
<b>Total assets less current liabilities</b>			<u>559,498</u>		<u>617,392</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(300,487)</u>		<u>(344,840)</u>
			<u>259,011</u>		<u>272,552</u>
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Share premium account		4,900		4,900	
Revaluation reserve		309,607		314,063	
Profit and loss account		<u>(55,596)</u>		<u>(46,511)</u>	
<b>Shareholders' funds</b>			<u>259,011</u>		<u>272,552</u>

## **E. TAPP & CO LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2016**

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For the financial year ended 31 May 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 September 2016



A C Robinson  
**Director**

**Company Registration No. 05746837**

# **E. TAPP & CO LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. As at 31 May 2016 the company's current liabilities exceeded its current assets by £462,103. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amount and to provide for future liabilities that may arise and to reclassify fixed assets as current assets.

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis, given their continued support.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

## E. TAPP & CO LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

#### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 June 2015 & at 31 May 2016	1,060,000	1	1,060,001
<b>Depreciation</b>			
At 1 June 2015	19,200	-	19,200
Charge for the year	19,200	-	19,200
At 31 May 2016	38,400	-	38,400
<b>Net book value</b>			
At 31 May 2016	1,021,600	1	1,021,601
At 31 May 2015	1,040,800	1	1,040,801

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Shopfittings Manchester Limited	England and Wales	Ordinary shares	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
<b>Principal activity</b>		
Shopfittings Manchester Limited Sale of shopfittings	415,133	33,822

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £41,026 (2015 - £41,026).

## E. TAPP & CO LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

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<b>4</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Analysis of loans repayable in more than five years</b>		
	Total amounts repayable by instalments which are due in more than five years	136,382	180,735
		<u><u>          </u></u>	<u><u>          </u></u>

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £344,840).

<b>5</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u><u>          </u></u>	<u><u>          </u></u>