

# REGISTRAR OF COMPANIES

Registration number: 03563876

**Finesse PVCu Limited**  
**Unaudited Abbreviated Accounts**  
**31 May 2016**

dodd&co



The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Financial Statements of  
Finesse PVCu Limited  
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Finesse PVCu Limited for the year ended 31 May 2016 set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Finesse PVCu Limited, as a body, in accordance with the terms of our engagement letter dated 31 January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Finesse PVCu Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Finesse PVCu Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Finesse PVCu Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Finesse PVCu Limited. You consider that Finesse PVCu Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Finesse PVCu Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Dodd & Co Limited**  
Chartered Accountants  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW  
11 January 2017

**Finesse PVCu Limited**  
**(Registration number: 03563876)**  
**Abbreviated Balance Sheet at 31 May 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>341,423</u>	<u>430,884</u>
<b>Current assets</b>			
Stocks		75,301	81,830
Debtors		631,776	581,592
Cash at bank and in hand		<u>307,707</u>	<u>306,237</u>
		1,014,784	969,659
Creditors: Amounts falling due within one year	3	<u>(715,728)</u>	<u>(773,551)</u>
Net current assets		<u>299,056</u>	<u>196,108</u>
Total assets less current liabilities		640,479	626,992
Creditors: Amounts falling due after more than one year	3	(75,401)	(39,143)
Provisions for liabilities		<u>(43,510)</u>	<u>(17,396)</u>
Net assets		<u><u>521,568</u></u>	<u><u>570,453</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	1,020	1,020
Profit and loss account		<u>520,548</u>	<u>569,433</u>
Shareholders' funds		<u><u>521,568</u></u>	<u><u>570,453</u></u>

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 11 January 2017 and signed on its behalf by:



I D Milburn  
Director

## **Finesse PVCu Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land and buildings	2% straight line basis
Freehold land and buildings	10% straight line basis
Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	15% reducing balance basis and 3 years straight line basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## Finesse PVCu Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

..... **continued**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

#### **2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2015	982,922	982,922
Additions	196,735	196,735
Disposals	<u>(312,000)</u>	<u>(312,000)</u>
At 31 May 2016	<u>867,657</u>	<u>867,657</u>
<b>Depreciation</b>		
At 1 June 2015	552,038	552,038
Charge for the year	61,558	61,558
Eliminated on disposals	<u>(87,362)</u>	<u>(87,362)</u>
At 31 May 2016	<u>526,234</u>	<u>526,234</u>
<b>Net book value</b>		
At 31 May 2016	<u>341,423</u>	<u>341,423</u>
At 31 May 2015	<u>430,884</u>	<u>430,884</u>

## Finesse PVCu Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

..... *continued*

#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	36,653	27,930
Amounts falling due after more than one year	75,401	39,143
Total secured creditors	<u>112,054</u>	<u>67,073</u>

#### 4 Share capital

##### Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
A Ordinary shares of £1 each	1,000	1,000	1,000	1,000
B Ordinary shares of £1 each	5	5	5	5
C Ordinary shares of £1 each	5	5	5	5
D Ordinary shares of £1 each	5	5	5	5
E Ordinary shares of £1 each	5	5	5	5
	<u>1,020</u>	<u>1,020</u>	<u>1,020</u>	<u>1,020</u>

#### 5 Control

The company is controlled by the directors who have interests in 100% of the called up share capital.