

REGISTERED NUMBER: 04355565 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

L K CARPENTRY LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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L K CARPENTRY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTOR: L Karadzas

REGISTERED OFFICE: The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REGISTERED NUMBER: 04355565 (England and Wales)

ACCOUNTANTS: Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

L K CARPENTRY LIMITED (REGISTERED NUMBER: 04355565)**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,055		5,276
CURRENT ASSETS					
Debtors	5	116,242		32,080	
Cash at bank		<u>13,310</u>		<u>-</u>	
		129,552		32,080	
CREDITORS					
Amounts falling due within one year	6	<u>109,370</u>		<u>36,115</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>20,182</u>		<u>(4,035)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,237		1,241
PROVISIONS FOR LIABILITIES			<u>1,011</u>		<u>1,055</u>
NET ASSETS			<u>24,226</u>		<u>186</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>24,126</u>		<u>86</u>
SHAREHOLDERS' FUNDS			<u>24,226</u>		<u>186</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 6 March 2017 and were signed by:

L Karadzas - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

L K Carpentry 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.

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2016	456	12,414	1,265	14,135
Additions	296	-	1,307	1,603
At 31 January 2017	<u>752</u>	<u>12,414</u>	<u>2,572</u>	<u>15,738</u>
DEPRECIATION				
At 1 February 2016	199	7,395	1,265	8,859
Charge for year	138	1,255	431	1,824
At 31 January 2017	<u>337</u>	<u>8,650</u>	<u>1,696</u>	<u>10,683</u>
NET BOOK VALUE				
At 31 January 2017	<u>415</u>	<u>3,764</u>	<u>876</u>	<u>5,055</u>
At 31 January 2016	<u>257</u>	<u>5,019</u>	<u>-</u>	<u>5,276</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 February 2016	12,414
Transfer to ownership	(12,414)
At 31 January 2017	<u>-</u>
DEPRECIATION	
At 1 February 2016	7,395
Charge for year	1,255
Transfer to ownership	(8,650)
At 31 January 2017	<u>-</u>
NET BOOK VALUE	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>5,019</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	45,799	8,389
Amounts recoverable on contract	64,873	6,325
Other debtors	5,128	1,729
Directors' loan accounts	-	15,205
Prepayments	442	432
	<u>116,242</u>	<u>32,080</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	3,643
HP account	-	2,559
Trade creditors	20,845	6,029
Tax	12,773	7,086
VAT	27,185	10,343
Other creditors	3,420	3,420
Net wages control	2,243	520
Directors' loan accounts	41,454	-
Accrued expenses	<u>1,450</u>	<u>2,515</u>
	<u>109,370</u>	<u>36,115</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
L Karadzas		
Balance outstanding at start of year	15,205	23,533
Amounts advanced	11,812	23,346
Amounts repaid	(68,471)	(31,674)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(41,454)</u>	<u>15,205</u>

This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

During the year, the company paid L Karadzas £3,134 (2016: £1,960) for utilising office space within his home.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,000 were paid to the director .

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is L Karadzas.

This was by virtue of his 100% holding of the issued share capital.

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.