

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 November 2016
for
Parkinsons Master Thatchers Ltd

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COMPANIES HOUSE

Parkinsons Master Thatchers Ltd

Company Information
for the Year Ended 30 November 2016

DIRECTORS:

I Parkinson
A Kirsopp

REGISTERED OFFICE:

25A Market Square
Bicester
Oxfordshire
OX26 6AD

REGISTERED NUMBER:

07079496 (England and Wales)

ACCOUNTANTS:

Wilkins & Co
25A Market Square
Bicester
Oxfordshire
OX26 6AD

Report of the Directors
for the Year Ended 30 November 2016

The directors present their report with the financial statements of the company for the year ended 30 November 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Thatchers.

DIRECTORS


I Parkinson has held office during the whole of the period from 1 December 2015 to the date of this report.

Other changes in directors holding office are as follows:

A Kirsopp - appointed 10 May 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
I Parkinson - Director

Date: ~~.....~~ ^{15th} August 2017

Profit and Loss Account
for the Year Ended 30 November 2016

	Notes	30.11.16 £	30.11.15 £
TURNOVER		367,042	405,479
Cost of sales		<u>156,912</u>	<u>204,947</u>
GROSS PROFIT		210,130	200,532
Administrative expenses		<u>91,233</u>	<u>95,221</u>
OPERATING PROFIT	2	118,897	105,311
Interest receivable and similar income		<u>6</u>	<u>7</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		118,903	105,318
Tax on profit on ordinary activities	3	<u>21,471</u>	<u>21,183</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>97,432</u></u>	<u><u>84,135</u></u>

Balance Sheet
30 November 2016

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Tangible assets	5		15,410		20,546
CURRENT ASSETS					
Stocks		6,170		10,670	
Debtors	6	7,075		5,035	
Cash at bank		302,297		303,431	
		315,542		319,136	
CREDITORS					
Amounts falling due within one year	7	96,355		189,116	
NET CURRENT ASSETS			219,187		130,020
TOTAL ASSETS LESS CURRENT LIABILITIES			234,597		150,566
PROVISIONS FOR LIABILITIES	8		-		3,401
NET ASSETS			234,597		147,165
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		234,497		147,065
SHAREHOLDERS' FUNDS			234,597		147,165

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

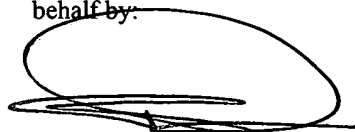
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 15th August 2017 and were signed on its behalf by:



I Parkinson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Motor Vans & Equipment - 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.11.16	30.11.15
	£	£
Depreciation - owned assets	5,136	6,849
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	30,781	6,760
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.11.16	30.11.15
	£	£
Current tax:		
UK corporation tax	24,872	21,938
Deferred tax	(3,401)	(755)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	21,471	21,183
	<u> </u>	<u> </u>

4. **DIVIDENDS**

	30.11.16	30.11.15
	£	£
Ordinary shares of 1.00 each		
Interim	10,000	81,000
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2016

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2015 and 30 November 2016	34,027	23,648	57,675
DEPRECIATION			
At 1 December 2015	23,582	13,547	37,129
Charge for year	2,611	2,525	5,136
At 30 November 2016	26,193	16,072	42,265
NET BOOK VALUE			
At 30 November 2016	7,834	7,576	15,410
At 30 November 2015	10,445	10,101	20,546

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

	30.11.16 £	30.11.15 £
Trade debtors	6,210	4,170
Other debtors	865	865
	<u>7,075</u>	<u>5,035</u>

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

	30.11.16 £	30.11.15 £
Trade creditors	10,453	16,108
Taxation and social security	36,496	36,226
Other creditors	49,406	136,782
	<u>96,355</u>	<u>189,116</u>

8. **PROVISIONS FOR LIABILITIES**

	30.11.16 £	30.11.15 £
Deferred tax	-	3,401
	<u>-</u>	<u>3,401</u>
		Deferred tax £
Balance at 1 December 2015		3,401
Provided during year		(3,401)
Balance at 30 November 2016		<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2016

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.16 £	30.11.15 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>

10. **RESERVES**

	Profit and loss account £
At 1 December 2015	147,065
Profit for the year	97,432
Dividends	<u>(10,000)</u>
At 30 November 2016	<u>234,497</u>

11. **RELATED PARTY DISCLOSURES**

I. Parkinson controls the Company by virtue of owning 60% of the issued share capital.

Included in the creditors due within one year is £45,471 (2015 £133,482) due to I. Parkinson, the Director, arising from capital introduced less repayments of that capital.

Dividends of £10,000 were paid in the year, of which £6,000 was paid to the Director, I. Parkinson.