

**REGISTERED NUMBER: 00610055 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**W.C.EMMETT & SONS LTD**

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for the Year Ended 31 December 2016**

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**COMPANY INFORMATION**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

Mr P W Emmett  
Mr P C Emmett

**SECRETARY:**

Mr P W Emmett

**REGISTERED OFFICE:**

The Old Apple Barn  
Wilton Farm  
Little Marlow  
Buckinghamshire  
SL7 3RR

**REGISTERED NUMBER:**

00610055 (England and Wales)

**ACCOUNTANTS:**

Oury Clark Chartered Accountants  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**BALANCE SHEET**  
**31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		893,758		886,166
<b>CURRENT ASSETS</b>					
Stocks		43,789		83,338	
Debtors	5	54,322		60,176	
Cash at bank and in hand		<u>555,477</u>		<u>372,959</u>	
		653,588		516,473	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>389,289</u>		<u>285,952</u>	
<b>NET CURRENT ASSETS</b>			<u>264,299</u>		<u>230,521</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,158,057</u>		<u>1,116,687</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			20,000		20,000
Revaluation reserve	7		529,387		529,387
Retained earnings			<u>608,670</u>		<u>567,300</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,158,057</u>		<u>1,116,687</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**BALANCE SHEET - continued**  
**31 December 2016**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 May 2017 and were signed on its behalf by:

Mr P W Emmett - Director

Mr P C Emmett - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

W.C.Emmett & Sons Ltd 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.

**Tangible fixed assets**

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

Plant and machinery etc                      - 15% - 25% on reducing balance and 10% on cost

Following the adoption of FRS102 the directors have adopted the cost model for tangible fixed assets.

The company does not provide depreciation on freehold property as the directors consider that the useful economic life of the property is so long and the residual value so high that any depreciation charge would not be material. The need to impair the assets is considered instead, in accordance with FRS102.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Pension costs and other post-retirement benefits**

The company operates a personal pension scheme. Contributions payable are charged to the profit and loss account in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2016**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	535,000	687,174	1,222,174
Additions	-	30,326	30,326
At 31 December 2016	<u>535,000</u>	<u>717,500</u>	<u>1,252,500</u>
<b>DEPRECIATION</b>			
At 1 January 2016	-	336,008	336,008
Charge for year	-	22,734	22,734
At 31 December 2016	<u>-</u>	<u>358,742</u>	<u>358,742</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>535,000</u>	<u>358,758</u>	<u>893,758</u>
At 31 December 2015	<u>535,000</u>	<u>351,166</u>	<u>886,166</u>

In accordance with FRS102 first year adoption the directors have elected to adopt the cost model for freehold property. The directors consider that the valuation as at 1 January 2016 still applied at the year-end, this value representing its open market value.

The historic cost of Land and buildings was £5,613 (2015 - £5,613).

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

	31.12.16 £	31.12.15 £
Trade debtors	50,638	40,654
Other debtors	3,684	19,522
	<u>54,322</u>	<u>60,176</u>

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

	31.12.16 £	31.12.15 £
Trade creditors	36,126	21,095
Taxation and social security	10,759	3,562
Other creditors & accruals	342,404	261,295
	<u>389,289</u>	<u>285,952</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2016

7. **RESERVES**

At 1 January 2016  
and 31 December 2016

Revaluation  
reserve  
£  
529,387

The Revaluation reserve relates to historic revaluations of Land and buildings. Following adoption of the cost model under FRS102 this reserve is now a non-distributable general reserve.

8. **RELATED PARTY DISCLOSURES**

As at 31 December 2016 the Directors' loan accounts totalled £172,668 (2015: £155,604). During the year the directors introduced net £17,064 (2015: £12,172).

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P W Emmett by virtue of his controlling interest in the ultimate parent company, Emmett of Marlow Limited.

10. **FIRST YEAR ADOPTION**

The company adopted FRS 102 Section 1A for the accounting period ended 31 December 2016. There were no adjustments arising at the transition date or at the end of the comparative period, therefore there is no difference between equity under the previous financial reporting framework and equity under FRS 102 Section 1A.



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.