

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

A & L Watts Limited

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for the Year Ended 31 March 2016

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A & L Watts Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS: MJ Watts
Mrs KP Watts

SECRETARY: MJ Watts

REGISTERED OFFICE: c/o Charnwood Accountants
The Point, Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

REGISTERED NUMBER: 05460534 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		119,774		132,608
Tangible assets	3		<u>13,639</u>		<u>21,518</u>
			133,413		154,126
CURRENT ASSETS					
Stocks		2,023		2,023	
Debtors		60,327		33,263	
Cash in hand		<u>8</u>		<u>8</u>	
		62,358		35,294	
CREDITORS					
Amounts falling due within one year		<u>31,220</u>		<u>28,089</u>	
NET CURRENT ASSETS					
			<u>31,138</u>		<u>7,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>164,551</u>		<u>161,331</u>
CAPITAL AND RESERVES					
Called up share capital	4		226,100		226,100
Revaluation reserve			4,499		4,499
Profit and loss account			<u>(66,048)</u>		<u>(69,268)</u>
SHAREHOLDERS' FUNDS					
			<u>164,551</u>		<u>161,331</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

A & L Watts Limited (Registered number: 05460534)

Abbreviated Balance Sheet - continued

31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 October 2016 and were signed on its behalf by:

MJ Watts - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost and 15% on cost

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.

Hire purchase and leasing commitments

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>256,677</u>
AMORTISATION	
At 1 April 2015	124,069
Amortisation for year	<u>12,834</u>
At 31 March 2016	<u>136,903</u>
NET BOOK VALUE	
At 31 March 2016	<u>119,774</u>
At 31 March 2015	<u>132,608</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	99,449
DEPRECIATION	
At 1 April 2015	77,931
Charge for year	7,879
At 31 March 2016	85,810
NET BOOK VALUE	
At 31 March 2016	13,639
At 31 March 2015	21,518

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal		31.3.15
Number:	Class:	value:		£
226,100	Ordinary	£1	226,100	226,100
			31.3.16	31.3.15
			£	£

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors is £60,051 (2015 £33,263) due from Mr M Watts. Interest is charged on the loan at 4% amounting to £1,314 in the year. The loan has since been repaid to the company after the year end.

During the period the company paid rent to Mr M Watts amounting to £30,000 (2015 - £30,000).

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A & L Watts Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & L Watts Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of A & L Watts Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & L Watts Limited and state those matters that we have agreed to state to the Board of Directors of A & L Watts Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & L Watts 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 A & L Watts Limited. You consider that A & L Watts 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 A & L Watts 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.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Date:

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.