

Abbreviated Accounts for the Year Ended 6 April 2016

for

Glyn Lloyd & Sons Ltd

Contents of the Abbreviated Accounts
for the Year Ended 6 April 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DIRECTORS:

G C Lloyd
Mrs E M Lloyd

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

BUSINESS ADDRESS:

Y Maes
Wernbach
Betws yn Rhos
Abergele
LL22 9PY

REGISTERED NUMBER:

01922959 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Abbreviated Balance Sheet
6 April 2016

	Notes	6.4.16 £	£	6.4.15 £	£
FIXED ASSETS					
Tangible assets	2		394,041		422,590
Investment property	3		<u>117,780</u>		<u>-</u>
			511,821		422,590
CURRENT ASSETS					
Stocks		646,333		525,666	
Debtors		149,554		150,208	
Cash at bank		<u>587,995</u>		<u>367,537</u>	
		1,383,882		1,043,411	
CREDITORS					
Amounts falling due within one year		<u>660,693</u>		<u>126,568</u>	
NET CURRENT ASSETS			<u>723,189</u>		<u>916,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,235,010		1,339,433
PROVISIONS FOR LIABILITIES			<u>47,457</u>		<u>51,192</u>
NET ASSETS			<u>1,187,553</u>		<u>1,288,241</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>1,187,453</u>		<u>1,288,141</u>
SHAREHOLDERS' FUNDS			<u>1,187,553</u>		<u>1,288,241</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 6 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 6 April 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)

Glyn Lloyd & Sons Ltd (Registered number: 01922959)

Abbreviated Balance Sheet - continued

6 April 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 21 December 2016 and were signed on its behalf by:

G C Lloyd - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 6 April 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.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 7 April 2015	706,469
Additions	237,561
Disposals	<u>(257,311)</u>
At 6 April 2016	686,719
DEPRECIATION	
At 7 April 2015	283,879
Charge for year	41,367
Eliminated on disposal	<u>(32,568)</u>
At 6 April 2016	292,678
NET BOOK VALUE	
At 6 April 2016	<u>394,041</u>
At 6 April 2015	<u>422,590</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 6 April 2016

3. INVESTMENT PROPERTY

	Total £
COST	
Additions	117,780
At 6 April 2016	<u>117,780</u>
NET BOOK VALUE	
At 6 April 2016	<u>117,780</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
100	Ordinary	1	
			6.4.16
			£
			<u>100</u>
			6.4.15
			£
			<u>100</u>

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.