

REGISTERED NUMBER: 05055621 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
A FLETCHER & SONS LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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A FLETCHER & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTOR: A D J Fletcher

SECRETARY: Mrs W Fletcher

REGISTERED OFFICE: 148 Commercial Road
Totton
Southampton
SO40 3AA

REGISTERED NUMBER: 05055621 (England and Wales)

ACCOUNTANTS: R A Vowles & Co
Chartered Accountants
148 Commercial Road
Totton
Southampton
Hampshire
S040 3AA

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 28 FEBRUARY 2017**

The director presents his report with the financial statements of the company for the year ended 28 February 2017.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

Interim dividends of £36,420 per share were paid during the year. A final dividend of £4,000 per share was paid.

The total distribution of dividend for the year ended 28 February 2017 will be £40,420.

DIRECTOR

A D J Fletcher was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	28.2.17	29.2.16
Ordinary shares £1 shares	1	1

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A D J Fletcher - Director

24 November 2017

A FLETCHER & SONS LIMITED (REGISTERED NUMBER: 05055621)

**INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2017**

	Notes	2017 £	2016 £
TURNOVER		469,898	516,799
Cost of sales		<u>241,657</u>	<u>199,376</u>
GROSS PROFIT		228,241	317,423
Administrative expenses		<u>226,715</u>	<u>199,014</u>
OPERATING PROFIT	4	1,526	118,409
Interest payable and similar expenses		<u>1,508</u>	<u>4,071</u>
PROFIT BEFORE TAXATION		18	114,338
Tax on profit	5	<u>1,032</u>	<u>24,002</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(1,014)</u>	<u>90,336</u>

The notes form part of these financial statements

BALANCE SHEET
28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	7		27,415		28,524
CURRENT ASSETS					
Stocks	8	11,750		5,325	
Debtors	9	28,479		109,012	
Cash at bank and in hand		<u>7,186</u>		<u>52,059</u>	
		47,415		166,396	
CREDITORS					
Amounts falling due within one year	10	<u>63,311</u>		<u>137,266</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(15,896)</u>		<u>29,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,519		57,654
CREDITORS					
Amounts falling due after more than one year	11		(4,000)		(8,813)
PROVISIONS FOR LIABILITIES	13		<u>(5,483)</u>		<u>(5,371)</u>
NET ASSETS			<u><u>2,036</u></u>		<u><u>43,470</u></u>
CAPITAL AND RESERVES					
Called up share capital	14		1		1
Retained earnings	15		<u>2,035</u>		<u>43,469</u>
SHAREHOLDERS' FUNDS			<u><u>2,036</u></u>		<u><u>43,470</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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)

A FLETCHER & SONS LIMITED (REGISTERED NUMBER: 05055621)

BALANCE SHEET - continued
28 FEBRUARY 2017

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

The financial statements were approved by the director on 24 November 2017 and were signed by:

A D J Fletcher - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

1. **STATUTORY INFORMATION**

A Fletcher & Sons 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 net invoiced sales of goods, excluding value added tax. Turnover is recognised as soon as the work is completed.

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.

Office alterations	- 20% on cost
Fixtures & fittings	- 25% on reducing balance
Tools & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

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 5 .

	2017	2016
	£	£
Director's remuneration	<u>22,500</u>	<u>12,000</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation - owned assets	<u>4,188</u>	<u>3,249</u>

5. TAXATION

Analysis of the tax charge

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

	2017	2016
	£	£
Current tax:		
UK corporation tax	920	24,415
Under provision corporation tax previous years.	<u>-</u>	<u>7</u>
Total current tax	920	24,422
Deferred tax	<u>112</u>	<u>(420)</u>
Tax on profit	<u>1,032</u>	<u>24,002</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

6. **DIVIDENDS**

	2017 £	2016 £
Ordinary shares share of £1		
Final	4,000	3,450
Interim	36,420	48,400
	<u>40,420</u>	<u>51,850</u>

7. **TANGIBLE FIXED ASSETS**

	Office alterations £	Fixtures & fittings £	Tools & equipment £
COST			
At 29 February 2016	2,087	1,283	7,310
At 28 February 2017	<u>2,087</u>	<u>1,283</u>	<u>7,310</u>
DEPRECIATION			
At 29 February 2016	418	323	4,490
Charge for year	417	240	703
Eliminated on disposal	-	-	-
At 28 February 2017	<u>835</u>	<u>563</u>	<u>5,193</u>
NET BOOK VALUE			
At 28 February 2017	<u>1,252</u>	<u>720</u>	<u>2,117</u>
At 28 February 2016	<u>1,669</u>	<u>960</u>	<u>2,820</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 29 February 2016	55,395	827	66,902
Additions	8,697	-	8,697
Disposals	(3,500)	-	(3,500)
At 28 February 2017	<u>60,592</u>	<u>827</u>	<u>72,099</u>
DEPRECIATION			
At 29 February 2016	32,594	553	38,378
Charge for year	7,499	-	8,859
Eliminated on disposal	(2,553)	-	(2,553)
At 28 February 2017	<u>37,540</u>	<u>553</u>	<u>44,684</u>
NET BOOK VALUE			
At 28 February 2017	<u>23,052</u>	<u>274</u>	<u>27,415</u>
At 28 February 2016	<u>22,801</u>	<u>274</u>	<u>28,524</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

7. TANGIBLE FIXED ASSETS - continued

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

		Motor vehicles £
COST		
At 29 February 2016 and 28 February 2017		<u>36,605</u>
DEPRECIATION		
At 29 February 2016		18,091
Charge for year		<u>4,671</u>
At 28 February 2017		<u>22,762</u>
NET BOOK VALUE		
At 28 February 2017		<u>13,843</u>
At 28 February 2016		<u>18,514</u>
8. STOCKS		
	2017	2016
	£	£
Stocks	<u>11,750</u>	<u>5,325</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Trade debtors	27,905	109,012
Prepayments and accrued income	574	-
	<u>28,479</u>	<u>109,012</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Bank loans and overdrafts (see note 12)	10,594	-
Hire purchase contracts	4,813	7,250
Trade creditors	7,764	62,592
Tax	920	24,415
Social security and other taxes	(3,204)	(5,798)
VAT	7,351	28,437
Other creditors	35,066	20,369
Directors' current accounts	7	1
	<u>63,311</u>	<u>137,266</u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017	2016
	£	£
Hire purchase contracts	<u>4,000</u>	<u>8,813</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

12. **LOANS**

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>10,594</u>	<u>-</u>

13. **PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>5,483</u>	<u>5,371</u>
		Deferred tax
		£
Balance at 29 February 2016		5,371
Increase in provision		<u>112</u>
Balance at 28 February 2017		<u>5,483</u>

14. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

15. **RESERVES**

	Retained earnings £
At 29 February 2016	43,469
Deficit for the year	(1,014)
Dividends	<u>(40,420)</u>
At 28 February 2017	<u>2,035</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.