

W.L.CORNISH & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTORS:

Mrs C C Cornish
I W L Cornish

SECRETARY:

Mrs C C Cornish

REGISTERED OFFICE:

Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

REGISTERED NUMBER:

00500991 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investment property	2		303,000		303,000
CURRENT ASSETS					
Stocks		108,870		108,870	
Debtors		645,478		617,151	
Cash at bank		17,827		54,797	
		<u>772,175</u>		<u>780,818</u>	
CREDITORS					
Amounts falling due within one year		<u>47,556</u>		<u>59,722</u>	
NET CURRENT ASSETS			<u>724,619</u>		<u>721,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,027,619</u>		<u>1,024,096</u>
CAPITAL AND RESERVES					
Called up share capital	3		5,058		5,058
Revaluation reserve			197,493		197,493
Profit and loss account			825,068		821,545
SHAREHOLDERS' FUNDS			<u>1,027,619</u>		<u>1,024,096</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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)

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 13 April 2017 and were signed on its behalf by:

I W L Cornish - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced amount for general building work undertaken and for the sale of land and new houses. Turnover may also include the sale of properties taken in part exchange, movements in the stock of part exchange properties being reflected in the cost of sales.

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

Work in progress is valued at the lower of cost and net realisable value.

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.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2015 and 31 July 2016	303,000
NET BOOK VALUE	
At 31 July 2016	303,000
At 31 July 2015	<u>303,000</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,058	Ordinary	£1	<u>5,058</u>	<u>5,058</u>

4. ULTIMATE CONTROLLING PARTY

The company has no overall controlling party.

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.