

Registered Number 02232976

FAULKNER & COMPANY COMMERCIAL LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	3,320	3,906
Investments	3	1,000	1,000
		<u>4,320</u>	<u>4,906</u>
Current assets			
Stocks		459	402
Debtors		55,322	237,083
Cash at bank and in hand		360	93
		<u>56,141</u>	<u>237,578</u>
Creditors: amounts falling due within one year		(231,861)	(386,608)
Net current assets (liabilities)		<u>(175,720)</u>	<u>(149,030)</u>
Total assets less current liabilities		<u>(171,400)</u>	<u>(144,124)</u>
Total net assets (liabilities)		<u>(171,400)</u>	<u>(144,124)</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(172,400)	(145,124)
Shareholders' funds		<u>(171,400)</u>	<u>(144,124)</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 June 2017

And signed on their behalf by:

S J Faulkner, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% reducing balance

Equipment - 15% reducing balance

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Leasing:

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments:

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Pensions:

The pension costs charged in the financial statements represents the contribution payable by the company during the year.

Deferred taxation:

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Group accounts:

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2 Tangible fixed assets

£

Cost

At 1 August 2015

35,060

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>35,060</u>
Depreciation	
At 1 August 2015	31,154
Charge for the year	586
On disposals	-
At 31 July 2016	<u>31,740</u>
Net book values	
At 31 July 2016	<u>3,320</u>
At 31 July 2015	<u>3,906</u>

3 Fixed assets Investments

The company holds 20% or more of the share capital of the following companies:

Faulkner & Company (Block Management) Limited
Incorporated - England
Nature of business - Estate Agent
Class of shares held - Ordinary
% of shares held - 100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Faulkner & Company (Block Management) Limited
Capital and reserves - £48,431
Profit for the year - £15,883

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

5 Transactions with directors

Name of director receiving advance or credit:	Director
Description of the transaction:	Loan
Balance at 1 August 2015:	£ 172,936
Advances or credits made:	£ 27,858
Advances or credits repaid:	£ 200,794
Balance at 31 July 2016:	<u>£ 0</u>

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