

Cornells Building Supplies Limited
Abbreviated Unaudited Accounts
For The Year Ended 30th June 2016

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

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For The Year Ended 30th June 2016**

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Cornells Building Supplies Limited

**Company Information
For The Year Ended 30th June 2016**

DIRECTORS:

J F Cornell
M Fenner

SECRETARY:

Mrs G B Cornell

REGISTERED OFFICE:

Unit 6A
Rougham Industrial Estate
Bury St Edmunds
Suffolk
IP30 9ND

REGISTERED NUMBER:

02236371 (England and Wales)

ACCOUNTANTS:

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

Cornells Building Supplies Limited (Registered number: 02236371)

**Abbreviated Balance Sheet
30th June 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|-----------------------|-----------------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 41,300 | | 44,282 |
| CURRENT ASSETS | | | | | |
| Stocks | | 147,992 | | 159,014 | |
| Debtors | | 487,896 | | 324,155 | |
| Cash at bank | | 19,349 | | 78,236 | |
| | | <u>655,237</u> | | <u>561,405</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>186,062</u> | | <u>213,667</u> | |
| NET CURRENT ASSETS | | | <u>469,175</u> | | <u>347,738</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>510,475</u> | | <u>392,020</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2,002 | | 2,002 |
| Profit and loss account | | | <u>508,473</u> | | <u>390,018</u> |
| SHAREHOLDERS' FUNDS | | | <u>510,475</u> | | <u>392,020</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30th June 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 8th March 2017 and were signed on its behalf by:

J F Cornell - Director

**Notes to the Abbreviated Accounts
For The Year Ended 30th June 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.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 15% on cost |
| Plant and machinery | - 15% 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.

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.

**Notes to the Abbreviated Accounts - continued
For The Year Ended 30th June 2016**

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------------|
| COST | |
| At 1st July 2015 | 83,810 |
| Additions | 7,130 |
| Disposals | (3,320) |
| At 30th June 2016 | <u>87,620</u> |
| DEPRECIATION | |
| At 1st July 2015 | 39,528 |
| Charge for year | 7,712 |
| Eliminated on disposal | (920) |
| At 30th June 2016 | <u>46,320</u> |
| NET BOOK VALUE | |
| At 30th June 2016 | <u>41,300</u> |
| At 30th June 2015 | <u>44,282</u> |

3. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2016 | 2015 |
|----------------------------------|--------------------------|-------------------|---------------------|---------------------|
| Number: | Class: | Nominal value: | £ | £ |
| 2,000 | Ordinary | £1 | 2,000 | 2,000 |
| 1 | ordinary "B" "Non-voting | £1 | 1 | 1 |
| 1 | Ordinary "C" Non-Voting" | £1 | <u>1</u> | <u>1</u> |
| | | | <u>2,002</u> | <u>2,002</u> |

4. ULTIMATE PARENT COMPANY

Cornell Interiors Limited is regarded by the directors as being the company's ultimate parent company.

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.