REGISTERED NUMBER: 03090707 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2016

FOR

W. F. BROWN ASSOCIATES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2016

W. F. BROWN ASSOCIATES LIMITED (REGISTERED NUMBER: 03090707)

ABBREVIATED BALANCE SHEET
31ST AUGUST 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		**33,818**		35,448
CURRENT ASSETS					
Stocks		**52,142**		43,580	
Debtors		**282,989**		200,257	
Cash in hand		**26**		146	
		335,157		243,983	
CREDITORS					
Amounts falling due within one year	3	**192,617**		136,707	
NET CURRENT ASSETS			**142,540**		107,276
TOTAL ASSETS LESS CURRENT LIABILITIES			**176,358**		142,724
CREDITORS					
Amounts falling due after more than one year	3		**(137,214)**		(135,592)
PROVISIONS FOR LIABILITIES			**(5,108)**		(5,000)
NET ASSETS			**34,036**		2,132
CAPITAL AND RESERVES					
Called up share capital	4		**1,005**		1,004
Profit and loss account			**33,031**		1,128
SHAREHOLDERS' FUNDS			**34,036**		2,132

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

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

(b) 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.

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 3rd January 2017 and were signed on its behalf by:

Mr W F Brown - Director

The notes form part of these abbreviated accounts

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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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 leasehold property	- 10% straight line
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Work in progress
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Research and development
Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits
The company contributes to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

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1. **ACCOUNTING POLICIES - continued**

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st September 2015	**88,136**
Additions	**8,065**
At 31st August 2016	**96,201**
DEPRECIATION	
At 1st September 2015	**52,688**
Charge for year	**9,695**
At 31st August 2016	**62,383**
NET BOOK VALUE	
At 31st August 2016	**33,818**
At 31st August 2015	35,448

3. **CREDITORS**

Creditors include an amount of £ 26,119 (2015 - £ 33,842) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016 £**	2015 £
1,000	Ordinary A	£1	**1,000**	1,000
2	Ordinary B	£1	**2**	2
1	Ordinary C	£1	**1**	1
1	Ordinary D	£1	**1**	1
1	Ordinary E	£1	**1**	-
			1,005	1,004

The following shares were issued during the year for cash at par :

1 Ordinary E share of £1

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5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st August 2016 and 31st August 2015:

	2016	2015
	£	£
Mr N J Groves		
Balance outstanding at start of year	**10,432**	10,310
Amounts advanced	**120**	19,830
Amounts repaid	**(10,358)**	(19,708)
Balance outstanding at end of year	**194**	10,432

The loan was unsecured with interest paid at HM Revenue & Customs approved rates and the repayment date unspecified. The maximum balance outstanding during the year was £10,432 (2015 - £15,184).