

REGISTERED NUMBER: 00520848 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

POPE & MEADS LIMITED

POPE & MEADS LIMITED (REGISTERED NUMBER: 00520848)

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FOR THE YEAR ENDED 30 JUNE 2017

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POPE & MEADS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS: D F Spicer
Mrs C E Spicer
J T Firkins
J N Sackett
N H Ellis
S J Spicer

SECRETARY: D J Williams

REGISTERED OFFICE: Eden Laboratory
Broadmead Road
Stewartby
Bedford
Bedfordshire
MK43 9ND

REGISTERED NUMBER: 00520848 (England and Wales)

ACCOUNTANTS: Darrington & Co Limited
71 High Street
Gt Barford
Bedford
Bedfordshire
MK44 3LF

POPE & MEADS LIMITED (REGISTERED NUMBER: 00520848)**ABRIDGED BALANCE SHEET**
30 JUNE
2017

	Notes	30.6.17		30.6.16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,855,290		1,546,449
Investments	5		497,772		497,772
			2,353,062		2,044,221
CURRENT ASSETS					
Stocks			551,799		702,839
Debtors	6		1,184,606		880,446
Cash at bank and in hand			366,138		230,447
			2,102,543		1,813,732
CREDITORS					
Amounts falling due within one year			987,086		628,589
NET CURRENT ASSETS			1,115,457		1,185,143
TOTAL ASSETS LESS CURRENT LIABILITIES			3,468,519		3,229,364
CREDITORS					
Amounts falling due after more than one year			(418,047)		(116,100)
PROVISIONS FOR LIABILITIES			(90,970)		(92,148)
NET ASSETS			2,959,502		3,021,116
CAPITAL AND RESERVES					
Called up share capital			2,750		2,750
Share premium			250		250
Retained earnings			2,956,502		3,018,116
SHAREHOLDERS' FUNDS			2,959,502		3,021,116

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
 - (b) 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 notes form part of these financial statements

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POPE & MEADS LIMITED (REGISTERED NUMBER: 00520848)

ABRIDGED BALANCE SHEET - continued

30 JUNE

2017

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 January 2018 and were signed on its behalf by:

D F Spicer - Director

S J Spicer - Director

The notes form part of these financial statements

POPE & MEADS LIMITED (REGISTERED NUMBER: 00520848)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Pope & Meads 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.

Preparation of consolidated financial statements

The financial statements contain information about Pope & Meads Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales and work done, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided 25% on reducing balance, 25% on cost, 20% on reducing balance
Plant and machinery etc	- balance, 10% on cost and at variable rates on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Revenue is recognised over time as activities progress to reflect the company's performance of its contractual obligations. Where a job is partially complete the company recognises revenue to the extent that it has obtained the right to consideration through its performance.

Work in progress is calculated by reference to the sales value of individual jobs taking into account all direct costs, an appropriate proportion of fixed and variable overheads and estimated gross profit and assessed for stage of completion.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 the profit and loss account equally over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates three defined contribution pension schemes. Contributions payable to the schemes are charged to the profit and loss account in the period to which they relate. There was one director within the executive company pension scheme (Page 6 : One) continued...

POPE & MEADS LIMITED (REGISTERED NUMBER: 00520848)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2017**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 42 .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2016	2,982,428
Additions	557,733
Disposals	<u>(225,799)</u>
At 30 June 2017	<u>3,314,362</u>
DEPRECIATION	
At 1 July 2016	1,435,979
Charge for year	184,344
Eliminated on disposal	<u>(161,251)</u>
At 30 June 2017	<u>1,459,072</u>
NET BOOK VALUE	
At 30 June 2017	<u>1,855,290</u>
At 30 June 2016	<u>1,546,449</u>

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

	Totals
	£
COST	
At 1 July 2016	161,000
Additions	509,300
At 30 June 2017	<u>670,300</u>
DEPRECIATION	
At 1 July 2016	57,960
Charge for year	86,817
At 30 June 2017	<u>144,777</u>
NET BOOK VALUE	
At 30 June 2017	<u>525,523</u>
At 30 June 2016	<u>103,040</u>

POPE & MEADS LIMITED (REGISTERED NUMBER: 00520848)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 JUNE 2017**5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 July 2016	
and 30 June 2017	<u>497,772</u>
NET BOOK VALUE	
At 30 June 2017	<u>497,772</u>
At 30 June 2016	<u>497,772</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	<u>305,000</u>	<u>355,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>429,541</u>	<u>64,400</u>

All liabilities outstanding on hire purchase agreements are secured on the assets financed.

8. RELATED PARTY DISCLOSURES

During the year the company invoiced Spicer Consulting Limited for materials on an arms length basis. The directors and shareholders are common to both companies. The total amount charged in the year was £82,345 (2016 : £70,347) of which £8,659 (2016 : £667) was outstanding at the balance sheet date.

During the year interest was paid on the loan from Spicer Consulting Limited in the sum of £12,000 (2016 : £12,000).

During the year the company invoiced Abbey Precision Limited for materials on an arms length basis. The directors and shareholders are common to both companies. The total amount charged in the year was £40,111 (2016 : £46,272 of which £Nil (2016 : £9,534) was outstanding at the balance sheet date.

The company also purchased materials from Abbey Precision Limited on an arms length basis. The total amount charged during the year was £61,073 (2016 : £60,915) of which £Nil (2016 : £Nil) was outstanding at the balance sheet date.

During the year interest was charged on the loan to Abbey Precision Limited in the sum of £12,000 (2016 : £12,000).

