

Company number: 3213883
Charity number: 1056649

KENNET FURNITURE REFURBIZ LTD
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

J S Weeks & Co
Accountants
Devizes

KENNET FURNITURE REFURBIZ LTD
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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KENNET FURNITURE REFURBIZ LTD**COMPANY INFORMATION****FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Representatives/Directors	Ken Brown - Chair Karin Horney - Treasurer Sam Selman Layton Henderson (from 5 March 2016) David Walker (from 5 March 2016) Elizabeth Gardner (from 5 March 2016 to 3 September 2016) Kevin Humphrey (to 12 December 2015) David Thomas (to 4 June 2016) Jane DuThoit (to 2 April 2016)
Secretary	Karin Horney
Registered office	Unit 6B (5) Hopton Industrial Estate London Road Devizes Wiltshire SN10 2EU
Registration number	3213883 England and Wales
Charity number	1056649
Auditors	Mrs A M Cross FCCA J S Weeks & Co 41 St. John's Street Devizes Wiltshire SN10 1BL

KENNET FURNITURE REFURBIZ LTD**DIRECTORS' REPORT****FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The directors present their annual report and the financial statements for the year ended 30 September 2016.

Principal activity

The object for which the Company is established is to supply persons and families in need of assistance with second-hand furniture and reconditioned white goods.

Directors

The Directors as at 30 September 2016 and who served during the year are listed on page 1 of the accounts

Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding of the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

KENNET FURNITURE REFURBIZ LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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Small company exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 5 November 2016 and signed on its behalf by

.....
Karin Horney
Company Secretary

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
KENNET FURNITURE REFURBIZ LTD**

We have audited the financial statements of Kennet Furniture Refurbiz Ltd for the year ended 30 September 2016, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). In forming our opinion we are also required to comply with the Auditing Practice Board's Ethical Standards.

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of directors' remuneration specified by law are not made.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the audited financial statements. Our responsibilities do not extend beyond any other information.

Basis of opinion

We conducted our audit in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
KENNET FURNITURE REFURBIZ LTD**

.....continued

Opinion

In our opinion:-

- the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Directors' Report is consistent with the financial statements.

.....
Mrs A M Cross FCCA (senior statutory auditor)
For and on behalf of
J S Weeks & Co
Registered auditors
41 St Johns Street
Devizes
Wiltshire
SN10 1BL

5 November 2016

KENNET FURNITURE REFURBIZ LTD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Incoming resources					
Incoming resources from					
General funds:-					
<i>Voluntary income:-</i>					
Donations	2	-	5211	5211	4341
<i>Activities for generating funds:-</i>					
Investment income	2	-	16	16	320
Others	2	-	131192	131192	146959
Profit/loss on disposal of assets	2	-	6880	6880	-
Incoming resources from					
charitable activities:-					
Grants	2	21900	300	22200	33848
		-----	-----	-----	-----
Total incoming resources		21900	143599	165499	185468
		=====	=====	=====	=====
Resources expended					
Unrestricted funds	3	-	151211	151211	165695
Restricted funds	3	6900	-	6900	28898
Governance costs	3	-	7925	7925	6700
		-----	-----	-----	-----
Total resources expended		6900	159136	166036	201293
		-----	-----	-----	-----
Net movement in funds		15000	(15537)	(537)	(15825)
Reconciliation of funds					
Total funds brought forward		-	67415	67415	83240
Transfers between funds		(15000)	15000	-	-
		-----	-----	-----	-----
Total funds carried forward		-	66878	66878	67415
		=====	=====	=====	=====

The notes on pages 8 to 13 form an integral part of the financial statements.

KENNET FURNITURE REFURBIZ LTD**BALANCE SHEET****AS AT 30 SEPTEMBER 2016**

	Notes	£	2016 £	2015 £
Fixed assets	6		18514	2805
Current assets				
Debtors and prepayments	7	17079		12090
Cash at bank		56638		55366
Cash in hand		95		126
		-----		-----
		73812		67582
Creditors: Amounts falling due within one year	8	(25448)		(2972)
		-----		-----
			48364	64610
			-----	-----
Net assets	9		66878	67415
			=====	=====
Capital and reserves				
General fund			6878	2415
Restricted funds			-	-
Contingency reserves	3b		60000	65000
			-----	-----
			66878	67415
			=====	=====

The financial statements are prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 5 November 2016 and signed on its behalf by

.....
Ken Brown
Director
Kennet Furniture Refurbiz Ltd
Company Number: 3213883 England and Wales
Charity Number: 1056649

KENNET FURNITURE REFURBIZ LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared in accordance with the historical cost convention, the Statement of Recommended Practice 2005 (Second Edition May 2008) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable;
- Investment income is included when receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income;
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them;
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity;
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

1.4. Tangible fixed assets and depreciation

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

Computer equipment	-	25%	straight line
Motor vehicles	-	25%	straight line
Workshop equipment	-	25%	straight line

1.5. Cash flow

The company has taken advantage of the exemption from preparing a cash flow statement conferred by the Financial Reporting Standard for Smaller Entities (effective April 2008) on the grounds that it qualifies as a small company under the Companies Act 2006.

KENNET FURNITURE REFURBIZ LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

.....continued

2. Income resources

	Restricted funds £	Unrestricted funds £	Total funds 2016 £	Total funds 2015 £
Voluntary income:-				
Donations	-	5211	5211	4341
	=====	=====	=====	=====
Activities for generating funds:-				
Sales and fees	-	131192	131192	146959
Investment income:-				
Bank deposit interest	-	16	16	320
	-----	-----	-----	-----
	-	131208	131208	147279
	=====	=====	=====	=====
Profit/(loss) on disposal of fixed assets:-				
Office Equipment	-	(245)	(245)	-
Motor Vehicles	-	7125	7125	-
	-----	-----	-----	-----
	-	6880	6880	-
	=====	=====	=====	=====
Incoming resources for charitable activities:-				
Grants:-				
CFWS	5000	-	5000	
Comic Relief	1900	-	1900	
Cloth-workers	10000	-	10000	
Area Board	5000	-	5000	
Lions Club	-	300	300	
	-----	-----	-----	-----
	21900	300	22200	33848
	=====	=====	=====	=====
Total incoming resources	21900	143599	165499	185468
	=====	=====	=====	=====

KENNET FURNITURE REFURBIZ LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

.....continued

3a. Total resources expended

	Governance £	Restricted funds £	Unrestricted funds £	Total funds 2016 £	Total funds 2015 £
Cost Directly Allocated to Activities					
Purchases and testing of stock (Adjusted for stock)	-	-	16777	16777	4753
Salaries and wages	-	2000	72457	74457	108342
Rent of Warehouse	-	-	18354	18354	17550
Workshop/Property expenses	-	-	595	595	2554
Vehicles:-					
Fuel	-	-	4915	4915	7469
Other costs including hire	-	-	7516	7516	16645
Volunteers expenses:-					
Mileage	-	2200	1481	3681	2473
Allowances	-	2200	1290	3490	3869
Office expenses	-	-	2277	2277	2293
Lighting, heating and water	-	-	2193	2193	1870
Telephone	-	-	1159	1159	1168
Insurances	-	-	2079	2079	1687
Advertising and sundry expenses	-	-	4878	4878	3679
Professional fees	7925	-	-	7925	6700
Fundraising costs	-	-	3873	3873	7466
Donations	-	-	-	-	5958
Training costs	-	-	1487	1487	125
Equipment repairs and renewals	-	-	1263	1263	2930
Protective clothing	-	500	622	1122	561
Depreciation:-					
Motor van	-	-	6050	6050	1000
Office equipment	-	-	1764	1764	2020
Workshop equipment	-	-	181	181	181
Total resources expended	7925	6900	151211	166036	201293

3b. Contingency reserve

The charity has decided that they should hold adequate reserves to cover 4 months of the annual budgeted operating costs and a provision towards the cost of a replacement vehicle.

KENNET FURNITURE REFURBIZ LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

.....continued

4. Net incoming resources are stated after charging

	2016	2015
	£	£
Depreciation	7995	3201
Auditors remuneration	725	700
	=====	=====

5. Staff costs

	2016	2015
	£	£
Salaries and wages (including employers national insurance)	74457	108342
	=====	=====

There were no employees with emoluments in excess of £60000 per annum.

6. Tangible fixed assets

	Workshop equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2015	726	8473	6000	15199
Additions	-	-	24200	24200
Disposals	-	(991)	(6000)	(6991)
	-----	-----	-----	-----
At 30 September 2016	726	7482	24200	32408
	-----	-----	-----	-----
Depreciation				
At 1 October 2015	181	6213	6000	12394
Released on disposal	-	(495)	(6000)	(6495)
Change in the year	181	1764	6050	7995
	-----	-----	-----	-----
At 30 September 2016	362	7482	6050	13894
	-----	-----	-----	-----
Net book value				
At 30 September 2016	364	-	18150	18514
	=====	=====	=====	=====
At 30 September 2015	545	2260	-	2805
	=====	=====	=====	=====

KENNET FURNITURE REFURBIZ LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

.....continued

7. Debtors and prepayments

	Restricted funds £	Unrestricted funds £	Total 2016 £	Total 2015 £
Trade debtors	-	907	907	1609
Other debtors	-	16172	16172	10481
	-----	-----	-----	-----
	-	17079	17079	12090
	=====	=====	=====	=====

8. Creditors:- amounts falling due within one year

	Restricted funds £	Unrestricted funds £	Total 2016 £	Total 2015 £
Trade creditors	-	24107	24107	1522
Accruals	-	725	725	700
Social security and other taxes	-	616	616	750
	-----	-----	-----	-----
	-	25448	25448	2972
	=====	=====	=====	=====

9. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	18514	18514
Current assets	-	73812	73812
Current liabilities	-	(25448)	(25448)
	-----	-----	-----
Net assets as at 30 September 2016	-	66878	66878
	=====	=====	=====

KENNET FURNITURE REFURBIZ LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

.....continued

10. Movements in funds

	As at 01.10.15 £	Incoming resources £	Resources expended £	As at 30.09.16 £
Restricted funds	-	21900	(21900)	-
Unrestricted funds	67415	158599	(159136)	66878
	-----	-----	-----	-----
Total funds	67415	180499	(181036)	66878
	=====	=====	=====	=====