COMPANY REGISTRATION NUMBER: 05847467

A SHOTTON LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2017

A SHOTTON LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

Contents **Pages**

A SHOTTON LIMITED

BALANCE SHEET

31 March 2017

	Note	2017	2016
		£	£
Fixed assets			
Intangible assets	5	–	*4,333*
Tangible assets	6	16,264	*18,603*
		16,264	*22,936*
Current assets			
Stocks	7	5,000	*5,000*
Debtors	8	103,922	*81,886*
Cash at bank and in hand		70,378	*36,174*
		179,300	*123,060*
Creditors: amounts falling due within one year	9	(152,495)	*(100,706)*
Net current assets		26,805	*22,354*
Total assets less current liabilities		43,069	*45,290*
Provisions			
Taxation including deferred tax		(2,100)	*(2,430)*
Net assets		40,969	*42,860*

A SHOTTON LIMITED

BALANCE SHEET ***(continued)***

31 March 2017

	Note	2017	2016
		£	£
Capital and reserves			
Called up share capital	**11**	**100**	*100*
Profit and loss account		**40,869**	*42,760*
Members funds		**40,969**	*42,860*

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 December 2017 , and are signed on behalf of the board by:

Mr A J Gray	Mr P S Rank
Director	Director

Company registration number: 05847467

A SHOTTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bridge Works, Fenay Bridge, Huddersfield, HD8 0FA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Revenue recognition

Turnover comprises the value of sales excluding value added tax and trade discounts.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	33% straight line

In the year of acquisition tangible fixed assets are depreciated from 1 April.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

Defined contribution plans

Contributions to pension funds The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2016: 9).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2016 and 31 March 2017	**104,000**
Amortisation	
At 1 April 2016	**99,667**
Charge for the year	**4,333**
At 31 March 2017	**104,000**
Carrying amount	
At 31 March 2017	**–**
At 31 March 2016	*4,333*

6. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 April 2016	130,234	10,800	2,416	**143,450**
Additions	3,350	–	–	**3,350**
At 31 March 2017	133,584	10,800	2,416	**146,800**
Depreciation				
At 1 April 2016	113,120	9,989	1,738	**124,847**
Charge for the year	5,116	203	370	**5,689**
At 31 March 2017	118,236	10,192	2,108	**130,536**
Carrying amount				
At 31 March 2017	15,348	608	308	**16,264**
At 31 March 2016	17,114	811	678	*18,603*

7. Stocks

	2017	2016
	£	£
Raw materials and consumables	**5,000**	*5,000*

8. Debtors

	2017	2016
	£	£
Trade debtors	**88,940**	*54,626*
Prepayments and accrued income	**14,982**	*15,130*
PAYE and social security	**–**	*5,711*
Other debtors	**–**	*6,419*
	103,922	*81,886*

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**87,478**	*60,861*
Accruals and deferred income	**9,168**	*8,643*
Corporation tax	**32,814**	*23,019*
Social security and other taxes	**22,887**	*7,429*
Directors loan accounts	**148**	*754*
	152,495	*100,706*

10. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2017	2016
	£	£
Included in provisions	**2,100**	*2,430*

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	**2,100**	*2,430*

11. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	**100**	**100**	*100*	*100*

12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	**10,186**	*10,186*
Later than 1 year and not later than 5 years	**–**	*10,186*
	10,186	*20,372*

13. Related party transactions

Transactions with the directors The directors' loan accounts of £148 (2016: £754) set out in creditors above are unsecured, repayable on demand and currently interest free. Control of the company The company is controlled by the directors.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.
No transitional adjustments were required in equity or profit or loss for the year.