COMPANY REGISTRATION NUMBER: 05847467

A SHOTTON LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

Contents	**Pages**

BALANCE SHEET

31 March 2018

	Note	2018	2017
		£	£
Fixed assets			
Tangible assets	6	11,984	16,264
Current assets			
Stocks	7	5,000	5,000
Debtors	8	73,662	103,922
Cash at bank and in hand		30,144	70,378
		108,806	179,300
Creditors: amounts falling due within one year	9	(106,376)	(152,495)
Net current assets		2,430	26,805
Total assets less current liabilities		14,414	43,069
Provisions			
Taxation including deferred tax		(1,452)	(2,100)
Net assets		12,962	40,969

BALANCE SHEET *(continued)*

31 March 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital	**11**	**100**	100
Profit and loss account		**12,862**	40,869
Shareholders funds		**12,962**	40,969

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 2018 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 29 November 2018 , and are signed on behalf of the board by:

Mr A J Gray	Mr P S Rank
Director	Director

Company registration number: 05847467

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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 Section 1A of FRS 102, '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.

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

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 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 10 (2017: 11).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	**104,000**
Amortisation	
At 1 April 2017 and 31 March 2018	**104,000**
Carrying amount	
At 31 March 2018	**–**
At 31 March 2017	–

6. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 1 April 2017 and 31 March 2018	133,584	10,800	2,416	**146,800**
Depreciation				
At 1 April 2017	118,236	10,192	2,108	**130,536**
Charge for the year	3,837	135	308	**4,280**
At 31 March 2018	122,073	10,327	2,416	**134,816**
Carrying amount				
At 31 March 2018	11,511	473	–	**11,984**
At 31 March 2017	15,348	608	308	16,264

	2018	2017
	£	£
Raw materials and consumables	**5,000**	5,000

8. Debtors

	2018	2017
	£	£
Trade debtors	**49,510**	88,940
Prepayments and accrued income	**4,227**	14,982
Directors loan accounts	**19,925**	–
	73,662	103,922

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**65,962**	87,478
Accruals and deferred income	**9,038**	9,168
Corporation tax	**25,838**	32,814
Social security and other taxes	**5,538**	22,887
Directors loan accounts	**–**	148
	106,376	152,495

10. Deferred tax

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

	2018	2017
	£	£
Included in provisions	**1,452**	2,100

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

	2018	2017
	£	£
Accelerated capital allowances	**1,452**	2,100

11. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	**100**	**100.00**	100	100.00

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

	2018	2017
	£	£
Not later than 1 year	–	10,186
Later than 1 year and not later than 5 years	34,252	–
	34,252	10,186

13. Related party transactions

Transactions with the directors The directors' loan accounts of £ 19,926 (2017: creditor £ 148) set out in debtors above are unsecured, repayable on demand and currently interest free. They have been settled in full since the balance sheet date. Control of the company The company is controlled by the directors.