

A SHOTTON LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2019

FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

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BALANCE SHEET

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	24,008	11,984
Current assets			
Stocks	7	5,000	5,000
Debtors	8	114,831	73,662
Cash at bank and in hand		3	30,144
		-----	-----
		119,834	108,806
Creditors: amounts falling due within one year	9	(136,886)	(106,376)
		-----	-----
Net current (liabilities)/assets		(17,052)	2,430
		-----	-----
Total assets less current liabilities		6,956	14,414
Provisions			
Taxation including deferred tax		(3,795)	(1,452)
		-----	-----
Net assets		3,161	12,962
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BALANCE SHEET *(continued)*

31 March 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account		3,061	12,862
		-----	-----
Shareholders funds		3,161	12,962
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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 2019 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 16 December 2019 , and are signed on behalf of the board by:

Mr A J Gray

Director

Mr P S Rank

Director

Company registration number: 05847467

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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
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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.

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.

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.

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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 9 (2018: 10).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	104,000
Amortisation	
At 1 April 2018 and 31 March 2019	104,000
Carrying amount	
At 31 March 2019	–
At 31 March 2018	–

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2018	133,584	10,800	2,416	146,800
Additions	–	20,500	–	20,500
Disposals	–	(10,800)	–	(10,800)
At 31 March 2019	133,584	20,500	2,416	156,500
Depreciation				
At 1 April 2018	122,073	10,327	2,416	134,816
Charge for the year	2,878	5,243	–	8,121
Disposals	–	(10,445)	–	(10,445)
At 31 March 2019	124,951	5,125	2,416	132,492
Carrying amount				
At 31 March 2019	8,633	15,375	–	24,008
At 31 March 2018	11,511	473	–	11,984

7. Stocks

	2019 £	2018 £
Raw materials and consumables	5,000	5,000

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	2019	2018
	£	£
Trade debtors	46,459	49,510
Prepayments and accrued income	4,566	4,227
Directors loan accounts	61,555	19,925
Other debtors	2,251	–
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	114,831	73,662
	-----	-----

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	4,055	–
Trade creditors	89,921	65,962
Accruals and deferred income	17,505	9,038
Corporation tax	18,479	25,838
Social security and other taxes	5,602	5,538
Other creditors	1,324	–
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	136,886	106,376
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10. Deferred tax

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

	2019	2018
	£	£
Included in provisions	3,795	1,452
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2019	2018
	£	£
Accelerated capital allowances	3,795	1,452
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11. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100.00	100	100.00
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12. Operating leases

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

	2019	2018
	£	£
Later than 1 year and not later than 5 years	21,909	34,252
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Transactions with the directors The directors' loan accounts of £61,555 (2018:£19,925) set out in debtors above are unsecured, repayable on demand and bear interest at 2.5% pa. They have been settled in full since the balance sheet date. Control of the company The company is controlled by the directors.
