

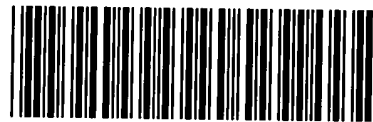
Company registration number: 00267319

**J W Stringer Limited**  
**Trading as Stringers of Lytham**

**Unaudited financial statements**

**31 January 2017**

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COMPANIES HOUSE

## **J W Stringer Limited**

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**J W Stringer Limited**

**Directors and other information**

**Directors**

D F Clarke  
L Clarke  
J Clarke  
D Marshall

**Secretary**

M V Clarke

**Company number**

00267319

**Registered office**

Clifton Square  
Lytham  
FY8 5LR

**Accountants**

Clarke Broome & Fleming  
223 Church Street  
Blackpool  
FY1 3PB

**Bankers**

HSBC Bank Plc  
Oxford Square  
1 Newhouse Road  
Blackpool  
FY4 4YH

## **J W Stringer Limited**

### **Directors report Year ended 31 January 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2017.

#### **Principle activity**

The principle activity of the company was the same as in previous years, namely trading as a departmental store.

#### **Directors**

The directors who served the company during the year were as follows:

D F Clarke  
L Clarke  
J Clarke  
D Marshall

#### **Directors responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing these financial statements the directors are required to:

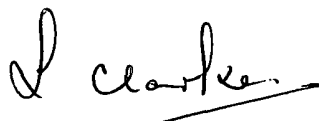
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare 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 proper accounting records which disclose with reasonable accuracy at anytime 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 April 2017 and signed on behalf of the board by:



L Clarke  
Director

**J W Stringer Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of J W Stringer Limited  
Year ended 31 January 2017**

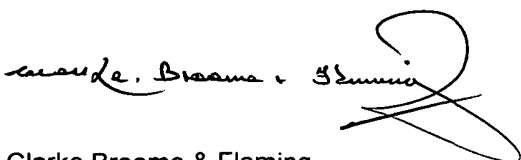
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J W Stringer Limited for the year ended 31 January 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of J W Stringer Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of J W Stringer Limited and state those matters that we have agreed to state to the board of directors of J W Stringer Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J W Stringer Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that J W Stringer Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J W Stringer Limited. You consider that J W Stringer Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J W Stringer Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Clarke Broome & Fleming  
Chartered Certified Accountants  
223 Church Street  
Blackpool  
FY1 3PB

7 April 2017

**J W Stringer Limited**

**Statement of financial position  
31 January 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	7	1,637,285		1,536,892	
			1,637,285		1,536,892
<b>Current assets</b>					
Stocks		510,341		518,442	
Debtors	8	46,674		71,113	
Cash at bank and in hand		230,856		211,585	
		787,871		801,140	
<b>Creditors: amounts falling due within one year</b>	9	(467,579)		(457,786)	
<b>Net current assets</b>			320,292		343,354
<b>Total assets less current liabilities</b>			1,957,577		1,880,246
<b>Creditors: amounts falling due after more than one year</b>	10		(71,862)		(10,500)
<b>Provisions for liabilities</b>			(58,666)		(50,306)
<b>Net assets</b>			1,827,049		1,819,440
<b>Capital and reserves</b>					
Called up share capital	11		7,000		7,000
Profit and loss account	12		1,820,049		1,812,440
<b>Shareholders funds</b>			1,827,049		1,819,440

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

**Directors responsibilities:**

- The shareholders 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 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'.

**The notes on pages 6 to 10 form part of these financial statements.**

**J W Stringer Limited**

**Statement of financial position (continued)**  
**31 January 2017**

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 7 April 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'L Clarke', followed by a horizontal line.

L Clarke  
Director

Company registration number: 00267319

**The notes on pages 6 to 10 form part of these financial statements.**

## **J W Stringer Limited**

### **Notes to the financial statements Year ended 31 January 2017**

#### **1. 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 Republic of Ireland'.

#### **2. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Clifton Square, Lytham, FY8 5LR.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

## **J W Stringer Limited**

### **Notes to the financial statements (continued)** **Year ended 31 January 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation.

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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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 over the useful economic life of that asset as follows:

Land & Buildings	- Straight line over two hundred years
Leasehold Property	- Straight line over the life of the lease
Fittings fixtures and equipment	- 15/20% on the reducing balance

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

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 44 (2016: 44).

**J W Stringer Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2017</b>	2016
	<b>£</b>	£
Depreciation of tangible assets	<u>66,891</u>	<u>57,000</u>

**6. Dividends**

**Equity dividends**

	<b>2017</b>	2016
	<b>£</b>	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>14,000</u>	<u>14,000</u>

**Dividends on shares classed as debt**

	<b>2017</b>	2016
	<b>£</b>	£
Dividends paid during year (excluding those for which a liability existed at the end of the prior year)	<u>840</u>	<u>840</u>

**7. Tangible assets**

	Freehold property £	Short leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	<b>Total</b> £
<b>Cost</b>					
At 1 February 2016	1,448,180	73,487	1,378,147	8,000	2,907,814
Additions	77,198	-	90,086	-	167,284
<b>At 31 January 2017</b>	<u>1,525,378</u>	<u>73,487</u>	<u>1,468,233</u>	<u>8,000</u>	<u>3,075,098</u>
<b>Depreciation</b>					
At 1 February 2016	223,859	73,487	1,067,294	6,282	1,370,922
Charge for the year	7,546	-	58,915	430	66,891
<b>At 31 January 2017</b>	<u>231,405</u>	<u>73,487</u>	<u>1,126,209</u>	<u>6,712</u>	<u>1,437,813</u>
<b>Carrying amount</b>					
<b>At 31 January 2017</b>	<u>1,293,973</u>	<u>-</u>	<u>342,024</u>	<u>1,288</u>	<u>1,637,285</u>
At 31 January 2016	<u>1,224,321</u>	<u>-</u>	<u>310,853</u>	<u>1,718</u>	<u>1,536,892</u>

**J W Stringer Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**8. Debtors**

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	11,121	28,683
Other debtors	35,553	42,430
	<u>46,674</u>	<u>71,113</u>

**9. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans and overdrafts	80,600	-
Trade creditors	192,444	260,774
Corporation tax	-	16,852
Social security and other taxes	132,698	112,335
Other creditors	61,837	67,825
	<u>467,579</u>	<u>457,786</u>

**10. Creditors: amounts falling due after more than one year**

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans and overdrafts	61,362	-
Other creditors	10,500	10,500
	<u>71,862</u>	<u>10,500</u>

The bank loan is secured by a legal charge over the Company's freehold and leasehold properties.

**11. Called up share capital**  
**Issued, called up and fully paid**

	<b>2017</b>		2016	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
<b>Amounts presented in equity:</b>				
Ordinary Shares shares of £ 1.00 each	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>
<b>Amounts presented in liabilities:</b>				
8% Preference Share shares of £ 1.00 each	<u>10,500</u>	<u>10,500</u>	<u>10,500</u>	<u>10,500</u>

# J W Stringer Limited

## Notes to the financial statements (continued)

Year ended 31 January 2017

12. Reserves	Profit & loss account	Total
<b>At 1 February 2016</b>	1,812,440	1,812,440
Profit for the year	21,609	21,609
Equity Dividends	(14,000)	(14,000)
<b>At 31 January 2017</b>	<u>1,820,049</u>	<u>1,820,049</u>

## 13. Operating leases

### The company as lessee

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

	2017 £	2016 £
Not later than 1 year	122,680	120,428
Later than 1 year and not later than 5 years	354,229	385,202
Later than 5 years	133,228	245,358
	<u>610,137</u>	<u>750,988</u>

## 14. Related party transactions

Mr M V Clarke, the company secretary, is principal of Clarke, Brome & Fleming, who have undertaken, on normal commercial terms, accountancy and secretarial work throughout the year amounting to £15,698 (2016- £15,848).

Dividends paid to the directors of the company amounted to £11,860.

## 15. Controlling party

The Company is controlled by the Clarke family who own 95% of the issued share capital.

## 16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

### Reconciliation of equity

No transitional adjustments were required.

### Reconciliation of profit or loss for the year

No transitional adjustments were required.