REGISTERED NUMBER: 00459014 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

A WELCH & SONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

A WELCH & SONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	T M Welch Mrs A Welch
SECRETARY:	T M Welch
REGISTERED OFFICE:	94 Station Road HERNE BAY Kent CT6 5QB
REGISTERED NUMBER:	00459014 (England and Wales)
ACCOUNTANTS:	McCabe Ford Williams Chartered Accountants 2 The Links HERNE BAY Kent CT6 7GQ

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	4		**394,565**		209,649
Investments	5		**118,725**		98,700
Investment property	6		**67,551**		67,551
			580,841		375,900
CURRENT ASSETS					
Stocks		**14,694**		13,166	
Debtors	7	**85,437**		197,126	
Cash at bank and in hand		**227,414**		236,933	
		327,545		447,225	
CREDITORS					
Amounts falling due within one year	8	**92,522**		121,692	
NET CURRENT ASSETS			**235,023**		325,533
TOTAL ASSETS LESS CURRENT LIABILITIES			**815,864**		701,433
CREDITORS					
Amounts falling due after more than one year	9		**(94,325)**		-
PROVISIONS FOR LIABILITIES			**(38,511)**		(13,053)
NET ASSETS			**683,028**		688,380
CAPITAL AND RESERVES					
Called up share capital			**1,265**		1,265
Fair value reserve	10		**16,220**		-
Retained earnings	10		**665,543**		687,115
SHAREHOLDERS' FUNDS			**683,028**		688,380

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 June 2017 and were signed on its behalf by:

Mrs A Welch - Director

1. STATUTORY INFORMATION

A Welch & Sons Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% per annum
Leasehold improvements	- over the term of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 20% on reducing balance
Office equipment	- 33% on reducing balance

Investment property
Investment property is shown at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leased assets
Assets acquired under finance leases are capitalised and liabilities are set up for the capital portions of the instalments.

The rentals have been apportioned between finance charge and the outstanding obligation under the lease using the effective interest method.

Pension costs and other post-retirement benefits
The company operates a money purchase scheme and no additional liability arises other than payments to the pension scheme which are charged to the profit and loss account in the year in which they are made.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Fixtures and fittings £
COST			
At 1 January 2016	34,650	6,523	88,243
At 31 December 2016	34,650	6,523	88,243
DEPRECIATION			
At 1 January 2016	16,355	6,522	42,005
Charge for year	1,245	-	6,974
Eliminated on disposal	-	-	-
At 31 December 2016	17,600	6,522	48,979
NET BOOK VALUE			
At 31 December 2016	17,050	1	39,264
At 31 December 2015	18,295	1	46,238

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2016	419,249	12,734	561,399
Additions	280,758	4,434	285,192
Disposals	(219,327)	-	(219,327)
At 31 December 2016	480,680	17,168	627,264
DEPRECIATION			
At 1 January 2016	275,445	11,423	351,750
Charge for year	45,239	1,656	55,114
Eliminated on disposal	(174,165)	-	(174,165)
At 31 December 2016	146,519	13,079	232,699
NET BOOK VALUE			
At 31 December 2016	334,161	4,089	394,565
At 31 December 2015	143,804	1,311	209,649

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	**254,512**
At 31 December 2016	**254,512**
DEPRECIATION	
Charge for year	**12,795**
At 31 December 2016	**12,795**
NET BOOK VALUE	
At 31 December 2016	**241,717**

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2016	**98,700**
Revaluations	**20,025**
At 31 December 2016	**118,725**
NET BOOK VALUE	
At 31 December 2016	**118,725**
At 31 December 2015	98,700

Cost or valuation at 31 December 2016 is represented by:

	Other investments £
Valuation in 2016	**118,725**

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016 and 31 December 2016	**67,551**
NET BOOK VALUE	
At 31 December 2016	**67,551**
At 31 December 2015	67,551

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	69,089	78,874
Other debtors	3,250	3,252
Directors' current accounts	-	115,000
Corporation tax	13,098	-
	85,437	197,126

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	51,752	-
Trade creditors	27,318	28,092
Tax	-	13,098
Social security and other taxes	9,070	41,301
Other creditors and accruals	3,882	39,201
Directors' current accounts	500	-
	92,522	121,692

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	94,325	-

10. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 January 2016	687,115	-	687,115
Profit for the year	64,223		64,223
Dividends	(69,575)		(69,575)
Investment revaluation	(16,220)	16,220	-
At 31 December 2016	665,543	16,220	681,763

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016	2015
	£	£
T M Welch and Mrs A Welch		
Balance outstanding at start of year	115,000	-
Amounts advanced	-	115,000
Amounts repaid	(115,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(500)	115,000

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr H P Welch who owns 45.77% of the issued share capital.