

**REGISTERED NUMBER: 00459014 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
A WELCH & SONS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**A WELCH & SONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		316,685		394,565
Investments	5		130,724		118,725
Investment property	6		67,551		67,551
			<u>514,960</u>		<u>580,841</u>
<b>CURRENT ASSETS</b>					
Stocks		12,407		14,694	
Debtors	7	78,407		85,437	
Cash at bank and in hand		<u>344,228</u>		<u>227,414</u>	
		<u>435,042</u>		<u>327,545</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>122,661</u>		<u>92,522</u>	
<b>NET CURRENT ASSETS</b>			<u>312,381</u>		<u>235,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>827,341</u>		<u>815,864</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(41,011)		(94,325)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(44,524)</u>		<u>(38,511)</u>
<b>NET ASSETS</b>			<u><u>741,806</u></u>		<u><u>683,028</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,265		1,265
Fair value reserve			25,939		16,220
Retained earnings			<u>714,602</u>		<u>665,543</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>741,806</u></u>		<u><u>683,028</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

**BALANCE SHEET - continued  
31 DECEMBER 2017**

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 17 April 2018 and were signed on its behalf by:

Mrs A Welch - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2016 - 13) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improvements £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2017			
and 31 December 2017	<u>34,650</u>	<u>6,523</u>	<u>88,243</u>
<b>DEPRECIATION</b>			
At 1 January 2017	17,600	6,522	48,979
Charge for year	141	-	5,676
At 31 December 2017	<u>17,741</u>	<u>6,522</u>	<u>54,655</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>16,909</u>	<u>1</u>	<u>33,588</u>
At 31 December 2016	<u>17,050</u>	<u>1</u>	<u>39,264</u>
	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2017			
and 31 December 2017	<u>480,680</u>	<u>17,168</u>	<u>627,264</u>
<b>DEPRECIATION</b>			
At 1 January 2017	146,519	13,079	232,699
Charge for year	70,714	1,349	77,880
At 31 December 2017	<u>217,233</u>	<u>14,428</u>	<u>310,579</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>263,447</u>	<u>2,740</u>	<u>316,685</u>
At 31 December 2016	<u>334,161</u>	<u>4,089</u>	<u>394,565</u>

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

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	<u>254,512</u>
<b>DEPRECIATION</b>	
At 1 January 2017	12,795
Charge for year	48,343
At 31 December 2017	<u>61,138</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>193,374</u>
At 31 December 2016	<u>241,717</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 January 2017	118,725
Revaluations	11,999
At 31 December 2017	<u>130,724</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>130,724</u>
At 31 December 2016	<u>118,725</u>

Cost or valuation at 31 December 2017 is represented by:

	Other investments £
Valuation in 2016	<u>130,724</u>

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 January 2017 and 31 December 2017	<u>67,551</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>67,551</u>
At 31 December 2016	<u>67,551</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	75,181	69,089
Other debtors	3,226	3,250
Corporation tax	-	13,098
	<u>78,407</u>	<u>85,437</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	53,314	51,752
Trade creditors	30,235	27,318
Tax	18,597	-
Social security and other taxes	10,612	9,070
Other creditors and accruals	9,403	3,882
Directors' current accounts	500	500
	<u>122,661</u>	<u>92,522</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>41,011</u>	<u>94,325</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1,265	Ordinary	£1	<u>1,265</u>	<u>1,265</u>

11. ULTIMATE CONTROLLING PARTY

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.