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Registered number: 00492404

**A. & M. Barley Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 31 January 2018**

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COMPANIES HOUSE

**A. & M. Barley Limited**  
**Registered number: 00492404**

**Balance sheet**  
**As at 31 January 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	<u>17,873</u>	<u>23,769</u>
		<b>17,873</b>	<b>23,769</b>
<b>Current assets</b>			
Stocks	5	74,744	89,430
Debtors: amounts falling due within one year	6	18,780	50,718
Cash at bank and in hand	7	<u>61,811</u>	<u>102,596</u>
		<b>155,335</b>	<b>242,744</b>
Creditors: amounts falling due within one year	8	<u>(26,230)</u>	<u>(123,493)</u>
<b>Net current assets</b>		<u><b>129,105</b></u>	<u><b>119,251</b></u>
<b>Total assets less current liabilities</b>		<u><b>146,978</b></u>	<u><b>143,020</b></u>
<b>Provisions for liabilities</b>			
Deferred tax		<u>(2,673)</u>	<u>-</u>
		<b>(2,673)</b>	<b>-</b>
<b>Net assets</b>		<u><u><b>144,305</b></u></u>	<u><u><b>143,020</b></u></u>

**A. & M. Barley Limited**  
**Registered number: 00492404**

**Balance sheet (continued)**  
**As at 31 January 2018**

	2018 £	2017 £
<b>Capital and reserves</b>		
Called up share capital	1,000	1,000
Profit and loss account	143,305	142,020
	<u>144,305</u>	<u>143,020</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

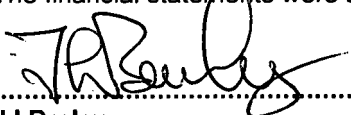
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....

**J I Barley**  
Director

Date: 30<sup>TH</sup> APRIL 2018

The notes on pages 3 to 9 form part of these financial statements.

## **A. & M. Barley Limited**

### **Notes to the financial statements For the year ended 31 January 2018**

#### **1. General information**

A. & M. Barley Limited is a private company limited by share capital incorporated in England and Wales within the United Kingdom. The registered number is 00492404.

The address of its registered office is:  
161 Middleton Road  
Middleton-On-Sea  
Bognor Regis  
West Sussex  
PO22 6DE

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the financial statements  
For the year ended 31 January 2018**

**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance basis.

The estimated useful lives range as follows:

Short-term leasehold property	- 10 years straight line
Motor vehicles	- 25 % reducing balance
Fixtures and fittings	- 20 % reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Notes to the financial statements  
For the year ended 31 January 2018**

**2. Accounting policies (continued)**

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 February 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**2.11 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**Notes to the financial statements  
For the year ended 31 January 2018**

**2. Accounting policies (continued)**

**2.13 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 10 (2017 - 10).

**A. & M. Barley Limited**

**Notes to the financial statements  
For the year ended 31 January 2018**

**4. Tangible fixed assets**

	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 February 2017	63,721	42,639	16,973	123,333
At 31 January 2018	63,721	42,639	16,973	123,333
<b>Depreciation</b>				
At 1 February 2017	60,790	23,739	15,035	99,564
Charge for the year on owned assets	782	4,726	388	5,896
At 31 January 2018	61,572	28,465	15,423	105,460
<b>Net book value</b>				
At 31 January 2018	2,149	14,174	1,550	17,873
At 31 January 2017	2,931	18,900	1,938	23,769



**A. & M. Barley Limited**

**Notes to the financial statements  
For the year ended 31 January 2018**

**5. Stocks**

	2018 £	2017 £
Finished goods and goods for resale	74,744	89,430
	<u>74,744</u>	<u>89,430</u>

**6. Debtors**

	2018 £	2017 £
Trade debtors	2,852	25,275
Other debtors	9,083	18,777
Prepayments and accrued income	6,845	6,666
	<u>18,780</u>	<u>50,718</u>

**7. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	61,811	102,596
	<u>61,811</u>	<u>102,596</u>

**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	12,400	95,930
Corporation tax	2,336	4,717
Other taxation and social security	4,094	8,581
Other creditors	5,092	11,915
Accruals and deferred income	2,308	2,350
	<u>26,230</u>	<u>123,493</u>

**A. & M. Barley Limited**

**Notes to the financial statements  
For the year ended 31 January 2018**

**9. Deferred taxation**

	2018 £
Charged to profit or loss	(2,673)
<b>At end of year</b>	<b>(2,673)</b>

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(2,673)	-
	<b>(2,673)</b>	<b>-</b>