

COMPANY REGISTRATION NUMBER: 00531769

A.G.SALTER & SON (RUGBY) LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

5 August 2017

A.G.SALTER & SON (RUGBY) LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 6 FEBRUARY 2016 TO 5 AUGUST 2017

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The following pages do not form part of the financial statements

Accountants report to the director on the preparation of the unaudited statutory financial statements

A.G.SALTER & SON (RUGBY) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

| | |
|--------------------------|--|
| Director | Mr A G Salter |
| Company secretary | Ms E H Clarke |
| Registered office | 6-7 High Street Rugby Warwickshire CV21 3BG |
| Accountants | Sawford Bullard Accountants The Old Mill Blisworth Hill Farm Stoke Road Blisworth Northampton NN7 3DB |
| Bankers | National Westminster Bank Plc 9 North Street Rugby Warwickshire CV21 2FB |

A.G.SALTER & SON (RUGBY) LIMITED

STATEMENT OF FINANCIAL POSITION

5 August 2017

| | | 5 Aug 17 | 5 Feb 16 |
|---|------|----------|----------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | — | 1,225 |
| Current assets | | | |
| Stocks | | — | 84,230 |
| Debtors | 6 | 6,907 | 5,280 |
| Cash at bank and in hand | | 4,531 | 14,691 |
| | | 11,438 | 104,201 |
| Creditors: amounts falling due within one year | 7 | 3,729 | 31,520 |
| Net current assets | | 7,709 | 72,681 |
| Total assets less current liabilities | | 7,709 | 73,906 |
| Net assets | | 7,709 | 73,906 |
| Capital and reserves | | | |
| Called up share capital | | 5,000 | 5,000 |
| Other reserves | | 4,516 | 4,516 |
| Profit and loss account | | (1,807) | 64,390 |
| Shareholders funds | | 7,709 | 73,906 |

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 statement of income and retained earnings has not been delivered.

For the period ending 5 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A.G.SALTER & SON (RUGBY) LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

5 August 2017

These financial statements were approved by the board of directors and authorised for issue on 2 February 2018 ,
and are signed on behalf of the board by:

Mr A G Salter

Director

Company registration number: 00531769

A.G.SALTER & SON (RUGBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 6 FEBRUARY 2016 TO 5 AUGUST 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6-7 High Street, Rugby, Warwickshire, CV21 3BG.

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 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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------|---|----------------------|
| Fixtures & fittings | - | 20% reducing balance |
| Motor vehicles | - | 25% reducing balance |
| Office equipment | - | 33% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 5 (2016: 5).

5. Tangible assets

| | Fixtures and fittings £ | Motor vehicles £ | Equipment £ | Total £ |
|-------------------------|-------------------------------|---------------------|----------------|------------------|
| Cost | | | | |
| At 6 February 2016 | 35,350 | 1,725 | 14,489 | 51,564 |
| Disposals | (35,350) | (1,725) | (14,489) | (51,564) |
| | ----- | ----- | ----- | ----- |
| At 5 August 2017 | — | — | — | — |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| At 6 February 2016 | 34,534 | 1,316 | 14,489 | 50,339 |
| Charge for the period | 109 | 68 | — | 177 |
| Disposals | (34,643) | (1,384) | (14,489) | (50,516) |
| | ----- | ----- | ----- | ----- |
| At 5 August 2017 | — | — | — | — |
| | ----- | ----- | ----- | ----- |
| Carrying amount | | | | |
| At 5 August 2017 | — | — | — | — |
| | ----- | ----- | ----- | ----- |
| At 5 February 2016 | 816 | 409 | — | 1,225 |
| | ----- | ----- | ----- | ----- |

6. Debtors

| | 5 Aug 17 £ | 5 Feb 16 £ |
|---------------|---------------|---------------|
| Trade debtors | 2,241 | 453 |
| Other debtors | 4,666 | 4,827 |
| | ----- | ----- |
| | 6,907 | 5,280 |
| | ----- | ----- |

7. Creditors: amounts falling due within one year

| | 5 Aug 17 | 5 Feb 16 |
|---------------------------------|-----------------|-----------------|
| | £ | £ |
| Trade creditors | – | 17,810 |
| Social security and other taxes | – | 7,335 |
| Other creditors | 3,729 | 6,375 |
| | <u>3,729</u> | <u>31,520</u> |

A.G.SALTER & SON (RUGBY) LIMITED

MANAGEMENT INFORMATION

PERIOD FROM 6 FEBRUARY 2016 TO 5 AUGUST 2017

The following pages do not form part of the financial statements.

A.G.SALTER & SON (RUGBY) LIMITED

**ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A.G.SALTER & SON (RUGBY)
LIMITED**

PERIOD FROM 6 FEBRUARY 2016 TO 5 AUGUST 2017

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the period ended 5 August 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Sawford Bullard Accountants

The Old Mill Blisworth Hill Farm Stoke Road Blisworth Northampton NN7 3DB

2 February 2018

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.