

**A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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# **A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mrs A J Wright Mr R C Wright
<b>Registered number</b>	00642425
<b>Registered office</b>	83 High Street Walton-On-Naze Essex CO14 8AA
<b>Accountants</b>	Scrutton Bland LLP Chartered Accountants 820 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

# **A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**

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## **A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**

The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED FOR THE YEAR ENDED 31 AUGUST 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.G.Wright and Sons (Walton-On-Naze) Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A.G.Wright and Sons (Walton-On-Naze) 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 A.G.Wright and Sons (Walton-On-Naze) Limited and state those matters that we have agreed to state to the Board of Directors of A.G.Wright and Sons (Walton-On-Naze) Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.G.Wright and Sons (Walton-On-Naze) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A.G.Wright and Sons (Walton-On-Naze) 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 loss of A.G.Wright and Sons (Walton-On-Naze) Limited. You consider that A.G.Wright and Sons (Walton-On-Naze) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of A.G.Wright and Sons (Walton-On-Naze) 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.



**Scrutton Bland LLP**

Chartered Accountants

820 The Crescent  
Colchester Business Park  
Colchester  
Essex  
CO4 9YQ

8 May 2017

**A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**  
**REGISTERED NUMBER: 00642425**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		-		35,000
<b>Current assets</b>					
Debtors		176		773	
Cash at bank and in hand		27,037		78,011	
		<u>27,213</u>		<u>78,784</u>	
<b>Creditors:</b> amounts falling due within one year		(2,891)		(1,827)	
<b>Net current assets</b>			<u>24,322</u>		<u>76,957</u>
<b>Total assets less current liabilities</b>			<u>24,322</u>		<u>111,957</u>
<b>Capital and reserves</b>					
Called up share capital	3		99		99
Revaluation reserve			-		21,424
Profit and loss account			<u>24,223</u>		<u>90,434</u>
<b>Shareholders' funds</b>			<u>24,322</u>		<u>111,957</u>

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


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

# **A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**

## **ABBREVIATED BALANCE SHEET (continued) AS AT 31 AUGUST 2016**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 8 May 2017.



**Mrs A J Wright**  
Director



**Mr R C Wright**  
Director

The notes on pages 4 to 5 form part of these financial statements.

# **A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016**

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### **1. Accounting Policies**

#### **1.1 Basis of preparation of financial statements**

The company ceased trading on 31 May 2015, and therefore the accounts have been prepared on a break-up basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance
Office equipment	-	15% reducing balance
Bakery equipment	-	15% reducing balance

#### **1.4 Revaluation of tangible fixed assets**

The company ceased trading and has elected to revalue tangible fixed assets at their open market value.

#### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# A.G.WRIGHT AND SONS (WALTON-ON-NAZE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

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### 1. Accounting Policies (continued)

#### 1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Tangible fixed assets

	£
<b>Cost or valuation</b>	
At 1 September 2015	59,150
Disposals	(35,000)
At 31 August 2016	<u>24,150</u>
<b>Depreciation</b>	
At 1 September 2015 and 31 August 2016	<u>24,150</u>
<b>Net book value</b>	
At 31 August 2016	<u>-</u>
At 31 August 2015	<u><u>35,000</u></u>

### 3. Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
99 Ordinary Shares of £1 each	<u>99</u>	<u>99</u>