

COMPANY REGISTRATION NUMBER: 00687396

Tan Rose & Sons Limited

Unaudited Financial Statements

for the year ended

31 March 2017

Tan Rose & Sons Limited

Financial Statements

for the year ended 31st March 2017

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Tan Rose & Sons Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Tan Rose & Sons Limited

for the year ended 31st March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tan Rose & Sons Limited for the year ended 31st March 2017, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising 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 www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Tan Rose & Sons Limited, as a body, in accordance with the terms of our engagement letter dated 31st July 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Tan Rose & Sons Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tan Rose & Sons Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tan Rose & Sons 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 profit of Tan Rose & Sons Limited. You consider that Tan Rose & Sons Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Tan Rose & Sons 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.

MOORE THOMPSON Chartered Accountants

Monica House St. Augustines Road Wisbech PE13 3AD

Dated: 19 October 2017

Tan Rose & Sons Limited
Statement of Financial Position

as at 31 March 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		19,654		23,684
Current assets					
Stocks		12,523		10,916	
Debtors	6	4,134		5,439	
Investments	7	84,439		78,429	
Cash at bank and in hand		264,785		262,413	
		-----		-----	
		365,881		357,197	
Creditors: amounts falling due within one year	8	17,144		19,490	
		-----		-----	
Net current assets			348,737		337,707
			-----		-----
Total assets less current liabilities			368,391		361,391
Provisions					
Taxation including deferred tax			4,784		4,737
			-----		-----
Net assets			363,607		356,654
			-----		-----

Tan Rose & Sons Limited
Statement of Financial Position *(continued)*

as at 31 March 2017

		2017		2016	
	Note	£	£	£	£
Capital and reserves					
Called up share capital			2,500		2,500
Insurance reserve			11,200		11,010
Profit and loss account			349,907		343,144
			-----		-----
Members funds			363,607		356,654
			-----		-----

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 comprehensive income has not been delivered. For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 19 October 2017 , and are signed on behalf of the board by:

Miss J Rose

Director

Company registration number: 00687396

Tan Rose & Sons Limited
Statement of Changes in Equity

for the year ended 31st March 2017

	Called up share capital	Insurance reserve	Profit and loss account	Total
	£	£	£	£
At 1st April 2015	2,500	10,833	339,676	353,009
Profit for the year			3,645	3,645
Other comprehensive income for the year:				
Transfer to other reserves	—	177	(177)	—

Total comprehensive income for the year	—	177	3,468	3,645
At 31st March 2016	2,500	11,010	343,144	356,654
Profit for the year			6,953	6,953
Other comprehensive income for the year:				
Transfer to other reserves	—	190	(190)	—

Total comprehensive income for the year	—	190	6,763	6,953

At 31st March 2017	2,500	11,200	349,907	363,607

Tan Rose & Sons Limited

Notes to the Financial Statements

for the year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The company registration number is 00687396. The address of the registered office is The Bank, Parson Drove, Wisbech, Cambs, PE13 4JD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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

All fixed assets are initially recorded at cost.

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:

Property Improvements	-	10% straight line
Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	25% reducing balance

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 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.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 4 (2016: 4).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2016	585	44,343	22,452	56,401	120	123,901
Additions	—	1,830	103	—	—	1,933
Disposals	—	(2,500)	(75)	—	—	(2,575)
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At 31 Mar 2017	585	43,673	22,480	56,401	120	123,259
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Depreciation						
At 1 Apr 2016	585	41,981	20,658	36,873	120	100,217
Charge for the year	—	602	372	4,882	—	5,856
Disposals	—	(2,408)	(60)	—	—	(2,468)
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At 31 Mar 2017	585	40,175	20,970	41,755	120	103,605
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Carrying amount						
At 31 Mar 2017	—	3,498	1,510	14,646	—	19,654
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At 31 Mar 2016	—	2,362	1,794	19,528	—	23,684
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6. Debtors

	2017	2016
	£	£
Trade debtors	2,040	2,047
Other debtors	2,094	3,392
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	4,134	5,439
	-----	-----

7. Investments

	2017	2016
	£	£
Other investments	84,439	78,429
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8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,219	2,096
Corporation tax	1,161	2,730
Social security and other taxes	759	654
Other creditors	14,005	14,010
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	17,144	19,490
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9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

Reconciliation of equity

	1st April 2015			31st March 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	31,855	–	31,855	23,684	–	23,684
Current assets	340,360	4,929	345,289	355,332	1,865	357,197
Creditors: amounts falling due within one year	(17,764)	–	(17,764)	(19,490)	–	(19,490)
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Net current assets	322,596	4,929	327,525	335,842	1,865	337,707
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Total assets less current liabilities	354,451	4,929	359,380	359,526	1,865	361,391
Provisions	(6,371)	–	(6,371)	–	(4,737)	–
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Net assets	348,080	4,929	353,009	354,789	1,865	356,654
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Capital and reserves	348,080	4,929	353,009	354,789	1,865	356,654
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Consequential changes in accounting policies resulting from the adoption of FRS102, require accounting adjustments to value investments at fair value.

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.