

REGISTERED NUMBER: 00955052 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Ling & Sons Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Ling & Sons Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

D J Ling
M B Ling
P R Ling

SECRETARY:

D J Ling

REGISTERED OFFICE:

Office 2/3
Above Sunningvale Service Station
185 Sunningvale Avenue
Biggin Hill
Kent
TN16 3TL

REGISTERED NUMBER:

00955052 (England and Wales)

ACCOUNTANT:

John Mulligan
55 Brancaster Lane
Purley
Surrey
CR8 1HJ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		14,201		18,122
CURRENT ASSETS					
Stocks		51,507		5,792	
Debtors	5	14,182		11,280	
Cash at bank		<u>142,095</u>		<u>188,798</u>	
		207,784		205,870	
CREDITORS					
Amounts falling due within one year	6	<u>47,196</u>		<u>31,860</u>	
NET CURRENT ASSETS			<u>160,588</u>		<u>174,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			174,789		192,132
PROVISIONS FOR LIABILITIES			<u>2,840</u>		<u>3,555</u>
NET ASSETS			<u>171,949</u>		<u>188,577</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>171,849</u>		<u>188,477</u>
SHAREHOLDERS' FUNDS			<u>171,949</u>		<u>188,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

Ling & Sons Limited (Registered number: 00955052)

Balance Sheet - continued

31 March 2018

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 2 July 2018 and were signed on its behalf by:

D J Ling - Director

M B Ling - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Ling & 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.

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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 10% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

71,092

DEPRECIATION

At 1 April 2017

52,970

Charge for year

3,921

At 31 March 2018

56,891

NET BOOK VALUE

At 31 March 2018

14,201

At 31 March 2017

18,122

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.18

31.3.17

£

£

Other debtors

14,182

11,280

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.18

31.3.17

£

£

Bank loans and overdrafts

9,778

-

Trade creditors

16,976

8,778

Taxation and social security

17,254

19,900

Other creditors

3,188

3,182

47,196

31,860

7. **ULTIMATE CONTROLLING PARTY**

The Company is under the control of the directors.

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.