

COMPANY REGISTRATION NUMBER: 01158098

E.J. Tomes Limited
Unaudited Financial Statements
31 December 2016

ABRAHAM & DOBELL

Chartered accountant
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E.J. Tomes Limited
Financial Statements
Year ended 31 December 2016

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E.J. Tomes Limited
Statement of Financial Position
31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	76,775	77,519
Investments	7	<u>425,977</u>	<u>637,688</u>
		502,752	715,207
Current assets			
Debtors	8	56,289	63,517
Cash at bank and in hand		<u>544,794</u>	<u>387,639</u>
		601,083	451,156
Creditors: amounts falling due within one year	9	<u>54,032</u>	85,388
Net current assets		<u>547,051</u>	<u>365,768</u>
Total assets less current liabilities		<u>1,049,803</u>	<u>1,080,975</u>
Net assets		<u>1,049,803</u>	<u>1,080,975</u>
Capital and reserves			
Called up share capital		756	756
Share premium account		26,627	26,627
Other reserves		189,232	189,232
Profit and loss account		<u>833,188</u>	<u>864,360</u>
Members funds		<u>1,049,803</u>	<u>1,080,975</u>

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 year ending 31 December 2016 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

E.J. Tomes Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 25 September 2017, and are signed on behalf of the board by:

K.J Tomes
Director

A handwritten signature in black ink, appearing to read 'K.J. Tomes', with a large, stylized flourish above the name.

Company registration number: 01158098

E.J. Tomes Limited
Notes to the Financial Statements
Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is 5 Cedar Lawn, Romsey, Hampshire, SO51 7US, England.

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 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Taxation

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.

E.J. Tomes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Taxation *(continued)*

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	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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 3 (2015: 3).

E.J. Tomes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>25,591</u>	<u>6,773</u>

6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 January 2016	3,310	87,829	91,139
Additions	–	33,689	33,689
Disposals	(3,310)	(15,289)	(18,599)
At 31 December 2016	<u>–</u>	<u>106,229</u>	<u>106,229</u>
Depreciation			
At 1 January 2016	3,067	10,553	13,620
Charge for the year	–	25,591	25,591
Disposals	(3,067)	(6,690)	(9,757)
At 31 December 2016	<u>–</u>	<u>29,454</u>	<u>29,454</u>
Carrying amount			
At 31 December 2016	<u>–</u>	<u>76,775</u>	<u>76,775</u>
At 31 December 2015	<u>243</u>	<u>77,276</u>	<u>77,519</u>

7. Investments

	Other investments other than loans £
Cost	
At 1 January 2016	710,759
Disposals	(238,568)
At 31 December 2016	<u>472,191</u>
Impairment	
At 1 January 2016	73,071
Disposals	(26,857)
At 31 December 2016	<u>46,214</u>
Carrying amount	
At 31 December 2016	<u>425,977</u>
At 31 December 2015	<u>637,688</u>

E.J. Tomes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

7. Investments *(continued)*

During the year ended 31st December 1997 the company re-classified the freehold property between Investment Property and Trading Property. The directors have not complied with Statement of Standard Accounting Practice 19 in respect of the regular revaluation of investment properties. The directors consider the investment property to be worth not less than book value.

Prior to re-classification depreciation was provided on all freehold property, no further depreciation has been provided and previous depreciation has not been written back.

8. Debtors

	2016 £	2015 £
Other debtors	<u>56,289</u>	<u>63,517</u>

9. Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	—	25,798
Social security and other taxes	1,627	3,417
Other creditors	<u>52,405</u>	<u>56,173</u>
	<u>54,032</u>	<u>85,388</u>

10. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2016 £	2015 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>56,289</u>	<u>63,517</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>52,405</u>	<u>56,173</u>

E.J. Tomes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
K.J Tomes	<u>54,015</u>	<u>(8,685)</u>	<u>45,330</u>

	2015		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
K.J Tomes	<u>61,566</u>	<u>(7,551)</u>	<u>54,015</u>

12. Related party transactions

The company was under the control of Mr K J Tomes the managing director and chairman throughout the current and previous year.

13. Transition to FRS 102

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

No transitional adjustments were required in equity or profit or loss for the year.