

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 January 2018
for
Annabeth Ltd

WEDNESDAY



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Annabeth Ltd

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for the Year Ended 31 January 2018

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Annabeth Ltd

Company Information
for the Year Ended 31 January 2018

DIRECTORS:

Mrs D S Stevens
T M Stevens

SECRETARY:

REGISTERED OFFICE:

Marazion Hotel
The Square
Marazion
Cornwall
TR17 0AP

REGISTERED NUMBER:

01252908 (England and Wales)

ACCOUNTANTS:

John C Watts FMAAT
2 Runnelstone Cottages
Polgigga
St Levan
Penzance
Cornwall
TR19 6LU

Annabeth Ltd

Report of the Directors
for the Year Ended 31 January 2018

The directors present their report with the financial statements of the company for the year ended 31 January 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2017 to the date of this report.

Mrs D S Stevens
T M Stevens

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'T M Stevens', followed by a horizontal line.

T M Stevens - Director

2 May 2018

Annabeth Ltd

Income Statement
for the Year Ended 31 January 2018

	Notes	31.1.18 £	31.1.17 £
TURNOVER		703,687	675,075
Cost of sales		168,505	143,839
GROSS PROFIT		535,182	531,236
Administrative expenses		471,820	504,278
OPERATING PROFIT	4	63,362	26,958
Interest receivable and similar income		-	2
		63,362	26,960
Interest payable and similar expenses		2,889	1,867
PROFIT BEFORE TAXATION		60,473	25,093
Tax on profit		11,946	5,577
PROFIT FOR THE FINANCIAL YEAR		48,527	19,516

The notes form part of these financial statements

Balance Sheet
31 January 2018

	Notes	31.1.18 £	31.1.17 £
FIXED ASSETS			
Tangible assets	5	504,883	508,623
CURRENT ASSETS			
Stocks		7,246	8,468
Debtors	6	1,472	7,453
Prepayments and accrued income		911	1,785
Cash at bank and in hand		44,817	23,729
		<u>54,446</u>	<u>41,435</u>
CREDITORS			
Amounts falling due within one year	7	<u>298,328</u>	<u>269,265</u>
NET CURRENT LIABILITIES		<u>(243,882)</u>	<u>(227,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		261,001	280,793
CREDITORS			
Amounts falling due after more than one year	8	(56,959)	(69,744)
PROVISIONS FOR LIABILITIES		<u>(14,056)</u>	<u>(14,592)</u>
NET ASSETS		<u><u>189,986</u></u>	<u><u>196,457</u></u>
CAPITAL AND RESERVES			
Called up share capital		4	2
Non distributable reserves	9	120,048	120,048
Capital redemption reserve		2	2
Retained earnings		<u>69,932</u>	<u>76,405</u>
SHAREHOLDERS' FUNDS		<u><u>189,986</u></u>	<u><u>196,457</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Annabeth Ltd (Registered number: 01252908)

Balance Sheet - continued
31 January 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 May 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T M Stevens', with a long horizontal flourish extending to the right.

T M Stevens - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Annabeth Ltd 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 retail sales of goods and services excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 15% on a reducing balance basis.

No depreciation is provided on freehold property as it is maintained in such a way that its estimated realisable value exceeds its cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. **ACCOUNTING POLICIES - continued**

Going concern

Although the company's current liabilities exceed its current assets the principal creditors are the directors who have expressed their intention to continue to support the company.

3. **EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was 20 (2017 - 22).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.1.18 £	31.1.17 £
Depreciation - owned assets	18,906	13,160

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 February 2017	544,463	197,023	741,486
Additions	-	15,166	15,166
At 31 January 2018	544,463	212,189	756,652
DEPRECIATION			
At 1 February 2017	110,412	122,451	232,863
Charge for year	5,445	13,461	18,906
At 31 January 2018	115,857	135,912	251,769
NET BOOK VALUE			
At 31 January 2018	428,606	76,277	504,883
At 31 January 2017	434,051	74,572	508,623

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

	31.1.18 £	31.1.17 £
Other debtors	1,472	7,453

Annabeth Ltd

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Bank loans and overdrafts	13,402	16,667
Trade creditors	3,871	18,520
Taxation and social security	13,875	6,546
Other creditors	267,180	227,532
	<u>298,328</u>	<u>269,265</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.18	31.1.17
	£	£
Bank loans	<u>56,959</u>	<u>69,744</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due after 5 years	<u>3,351</u>	<u>16,606</u>

9. RESERVES

	Non distributable reserves £
At 1 February 2017 and 31 January 2018	<u>120,048</u>