

**REGISTERED NUMBER: 01454900 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018  
FOR  
PAUL RICHARDS & SONS LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**PAUL RICHARDS & SONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

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**DIRECTORS:**

P B Richards  
Mrs C Richards  
D P Richards  
R W Richards

**SECRETARY:**

Mrs C Richards

**REGISTERED OFFICE:**

Dell Farm  
West End Lane  
Haslemere  
Surrey  
GU27 2EN

**REGISTERED NUMBER:**

01454900 (England and Wales)

**ACCOUNTANTS:**

Galloways  
30 New Road  
Brighton  
East Sussex  
BN1 1BN

BALANCE SHEET  
31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,345		3,128
Investment property	5		<u>400,000</u>		<u>400,000</u>
			<b>402,345</b>		<b>403,128</b>
<b>CURRENT ASSETS</b>					
Debtors	6	50,000		-	
Cash at bank		<u>1,302</u>		<u>80,851</u>	
		<b>51,302</b>		<b>80,851</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>4,117</u>		<u>13,057</u>	
<b>NET CURRENT ASSETS</b>			<b>47,185</b>		<b>67,794</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>449,530</b>		<b>470,922</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>46,599</u>		<u>46,709</u>
<b>NET ASSETS</b>			<b>402,931</b>		<b>424,213</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Revaluation reserve	9		<b>196,755</b>		<b>196,755</b>
Retained earnings			<u>206,172</u>		<u>227,454</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>402,931</b>		<b>424,213</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 OCTOBER 2018**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 July 2019 and were signed on its behalf by:

P B Richards - Director

Mrs C Richards - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018

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1. **STATUTORY INFORMATION**

Paul Richards & 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Tangible fixed assets**

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

Barn equipment	- 25% on reducing balance
Farm equipment	- 25% on reducing balance
Office and computer equipment	- 33.3% on reducing balance
Motor vehicles	- 25% on reducing balance

The company has adopted a policy of non-depreciation of freehold property on the grounds of the depreciation being immaterial. Depreciation would be immaterial due to the long useful economic life and a high estimate of the residual value of the property.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2018

4. TANGIBLE FIXED ASSETS

	Barn equipment £	Farm equipment £	Office and computer equipment £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 November 2017 and 31 October 2018	<u>5,434</u>	<u>40,790</u>	<u>12,824</u>	<u>12,435</u>	<u>71,483</u>
<b>DEPRECIATION</b>					
At 1 November 2017	5,157	38,986	12,809	11,403	68,355
Charge for year	<u>69</u>	<u>451</u>	<u>5</u>	<u>258</u>	<u>783</u>
At 31 October 2018	<u>5,226</u>	<u>39,437</u>	<u>12,814</u>	<u>11,661</u>	<u>69,138</u>
<b>NET BOOK VALUE</b>					
At 31 October 2018	<u>208</u>	<u>1,353</u>	<u>10</u>	<u>774</u>	<u>2,345</u>
At 31 October 2017	<u>277</u>	<u>1,804</u>	<u>15</u>	<u>1,032</u>	<u>3,128</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 November 2017 and 31 October 2018	<u>400,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2018	<u>400,000</u>
At 31 October 2017	<u>400,000</u>

Fair value at 31 October 2018 is represented by:

	£
Valuation in 2017	296,749
Cost	<u>103,251</u>
	<u>400,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>103,251</u>	<u>103,251</u>

Investment property was valued on an open market basis on 31 October 2017 by director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Directors' current accounts	<u>50,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Tax	2,562	1,801
VAT	1,225	897
Other creditors	-	330
Directors' current accounts	-	9,729
Accrued expenses	330	300
	<u>4,117</u>	<u>13,057</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>46,599</u>	<u>46,709</u>
		Deferred tax
		£
Balance at 1 November 2017		46,709
Provided during year		(110)
Balance at 31 October 2018		<u>46,599</u>

9. RESERVES

	Revaluation reserve
	£
At 1 November 2017 and 31 October 2018	<u>196,755</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2018 and 31 October 2017:

	2018	2017
	£	£
<b>P B Richards</b>		
Balance outstanding at start of year	9,729	4,289
Amounts advanced	51,884	5,440
Amounts repaid	(111,613)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(50,000)</u>	<u>9,729</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is 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.