

A E POXON LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2017
Registered number: 01583398

GB PERSONAL TAXATION LIMITED
CARRIER HOUSE
CARRIERS FOLD
CHURCH ROAD
WOMBOURNE
SOUTH STAFFORDSHIRE
WV5 9DH

MONDAY



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29/01/2018
COMPANIES HOUSE

A E POXON LIMITED
FINANCIAL STATEMENTS
for the year ended 30 April 2017

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The following pages do not form part of the financial statements

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A E POXON LIMITED
OFFICERS AND PROFESSIONAL ADVISORS

30 April 2017

DIRECTORS

T K Galbraith
J Humphries
F V Galbraith

SECRETARY

F V Galbraith

REGISTERED OFFICE

Carrier House
Carriers Fold
Church Road
Wombourne
South Staffordshire
WV5 9DH

BANKERS

Lloyds Bank plc
High Street
Tettenhall
Wolverhampton
West Midlands

ACCOUNTANTS

GB Personal Taxation Limited
Carrier House
Carriers Fold
Church Road
Wombourne
South Staffordshire
WV5 9DH

A E POXON LIMITED

DIRECTORS' REPORT

30 April 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2017.

Principal activity

The principal activity of the company is that of property rental management.

Directors

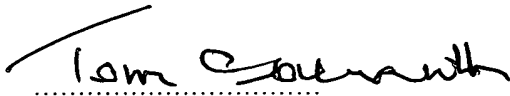
The directors who served the company during the year were as follows:-

T K Galbraith
J Humphries
F V Galbraith

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions.

This report was approved by the director and signed on behalf of the board by:-


.....
T K Galbraith
Director

26/1/17
.....
Date

A E POXON LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
for the year ended 30 April 2017

	Note	2017 £	2016 £
Turnover	3	60,200	59,000
Administrative expenses		67,019	61,617
Operating (loss)profit	4	(6,819)	(2,617)
Other operating income	5	7,974	8,776
		1,155	6,159
Income from dividends		21,831	20,650
Income from trust dividends		4,096	3,439
Loss on sale of investments		(3,469)	(5,994)
Profit on ordinary activities before taxation		23,613	24,254
Taxation	6	272	1,274
Profit for the financial year and total comprehensive income		23,341	22,980
Dividends	7	-	-
Retained earnings at the start of the year		1,914,123	1,891,143
Retained earnings at the end of the year		1,937,464	1,914,123

A E POXON LIMITED
STATEMENT OF FINANCIAL POSITION

As at 30 April 2017

	Note	£	2017 £	£	2016 £
Fixed Assets					
Tangible assets	8		672,988		573,009
Investments			726,051		703,370
Current Assets					
Debtors	9	101,549		104,581	
Cash at bank		448,873		543,640	
		<u>550,422</u>		<u>648,221</u>	
Creditors: amounts falling due within one year	10	6,997		5,477	
		<u></u>		<u></u>	
Total assets less current liabilities			543,425		642,744
Net assets			<u>1,942,464</u>		<u>1,919,123</u>
Capital and reserves					
Called up share capital	11		5,000		5,000
Profit and loss account			1,937,464		1,914,123
Shareholders' funds			<u>1,942,464</u>		<u>1,919,123</u>

For the year ending 30 April 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.


Directors responsibilities

The shareholders 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 presentation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and are signed on behalf of the board by:



 T K Galbraith
 Director

26/1/17

 Date

A E POXON LIMITED
NOTES ON FINANCIAL STATEMENTS

30 April 2017

1 Statement of compliance

These financial statements have been prepared in compliance with FRS 102. The Financial Reporting Standard applicable in the UK and the Republic of Ireland,

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit and 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 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

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 recognized when the significant risks and rewards of ownership have transferred to the buyer (usually on dispatch of goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will 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 and 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 differences.

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 that date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amounts 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 in profit and 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 and loss.

A E POXON LIMITED
NOTES ON FINANCIAL STATEMENTS

30 April 2017

2 Accounting policies (continued)

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:

Land and buildings	in accordance with the property
Computer equipment	25% Straight Line Basis

3 Turnover

The turnover and profit before tax are attributable to the one principal activity of the company which arose wholly in the United Kingdom.

4 Operating profit

	2017	2016
	£	£
Operating profit / (loss) is stated after charging/(crediting)		
Depreciation of tangible assets	210	210
Directors' remuneration	54,100	50,000
	<hr/>	<hr/>

5 Other operating income

	2017	2016
	£	£
Loan interest	5,000	5,000
Bank interest	2,974	3,776
	<hr/>	<hr/>
	7,974	8,776
	<hr/>	<hr/>

A E POXON LIMITED
NOTES ON FINANCIAL STATEMENTS

30 April 2017

6 Taxation on ordinary activities

Major components of tax expense

	2017 £	2016 £
Current tax		
UK current tax expense	272	1,274
Taxation on ordinary activities	<u>272</u>	<u>1,274</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2016: lower than) the standard rate of corporation tax in the UK of 20% (2016: 20%)

	2017 £	2016 £
Profit on ordinary activities before taxation	272	1,274
Profit on ordinary activities by rate of tax	230	1,232
Effect of expenses not deductible for tax purposes	-	-
Effect of capital allowances and depreciation	42	42
Tax on profit on ordinary activities	<u>272</u>	<u>1,274</u>

7 Dividends

Dividends paid during the year

	2017 £	2016 £
Dividends on ordinary shares	-	-

A E POXON LIMITED
NOTES ON FINANCIAL STATEMENTS

30 April 2017

8 Tangible fixed assets

	Land & Buildings £	Computer Equipment £	Total £
Cost			
At 1 May 2016	639,905	838	640,743
Additions	100,189	-	100,189
Disposals	-	-	-
At 30 April 2017	740,094	838	740,932
Depreciation			
At 1 May 2016	67,189	545	67,734
Depn on disposals	-	-	-
Charge for the year	-	210	210
At 30 April 2017	67,189	755	67,944
Carrying amounts			
At 30 April 2017	672,905	83	672,988
At 30 April 2016	572,716	293	573,009

9 Debtors

	2017 £	2016 £
Other debtors	101,549	104,581
	101,549	104,581

10 Creditors: amounts falling due within one year

	2017 £	2016 £
Directors loan account	762	-
Corporation tax	272	1,274
Other taxes and social security costs	1,213	953
Other creditors	1,500	-
Accruals	3,250	3,250
	6,997	5,477

A E POXON LIMITED
NOTES ON FINANCIAL STATEMENTS

30 April 2017

11 Called up share capital

	2017		2016	
	Number of Shares	£	Number of Shares	£
Authorised				
- Ordinary £1 shares	5,000	5,000	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
Allotted called up and fully paid				
- Ordinary £1 shares	5,000	5,000	5,000	5,000
	<hr/>	<hr/>	<hr/>	<hr/>

12 Capital commitments

There were no capital commitments at 30 April 2017.

13 Contingent liabilities

There were no contingent liabilities at 30 April 2017.

14 Controlling parties

The directors control the company.

15 Transition to FRS 102

These financial statements comply with FRS 102. The company transitioned to FRS on 1st May 2014.

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

A E POXON LIMITED
ACCOUNTANTS' REPORT
for the year ended 30 April 2017

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 3 to 9 from the accounting records of A E Poxon Limited and from information and explanations supplied to us.

GB Personal Taxation Limited

GB PERSONAL TAXATION LIMITED
22 JANUARY 2018