

A & R ASSOCIATES LIMITED

Unaudited Financial Statements

for the Year Ended 28 February 2021

**Contents of the Financial Statements
for the Year Ended 28 February 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A & R ASSOCIATES LIMITED

Company Information
for the Year Ended 28 February 2021

DIRECTORS:

J A Coppe
R Reeves

REGISTERED OFFICE:

Winterfold House
Barhatch Lane
Cranleigh
Surrey
GU6 7NH

REGISTERED NUMBER:

01841488 (England and Wales)

ACCOUNTANTS:

The Bailey Partnership
Chartered Accountants
The Old Mill, Kings Mill
Kings Mill Lane
South Nutfield
Surrey
RH1 5NB

Balance Sheet
28 February 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		960		1,279
Investment property	5		<u>258,461</u>		<u>258,461</u>
			259,421		259,740
CURRENT ASSETS					
Stocks	6	-		3,560	
Debtors	7	21,916		28,566	
Cash at bank and in hand		<u>62,986</u>		<u>65,531</u>	
		84,902		97,657	
CREDITORS					
Amounts falling due within one year	8	<u>42,123</u>		<u>52,357</u>	
NET CURRENT ASSETS			<u>42,779</u>		<u>45,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>302,200</u>		<u>305,040</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>302,100</u>		<u>304,940</u>
SHAREHOLDERS' FUNDS			<u>302,200</u>		<u>305,040</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 6 May 2021 and were signed on its behalf by:

J A Coppe - Director

Notes to the Financial Statements
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

A & R Associates 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Fixed assets do not require replacement of parts or the cost of major inspections to be recognised separately.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2020 and 28 February 2021	108,367	15,851	858	125,076
DEPRECIATION				
At 1 March 2020	107,433	15,620	744	123,797
Charge for year	233	58	28	319
At 28 February 2021	107,666	15,678	772	124,116
NET BOOK VALUE				
At 28 February 2021	701	173	86	960
At 29 February 2020	934	231	114	1,279

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2020 and 28 February 2021	293,713
DEPRECIATION	
At 1 March 2020 and 28 February 2021	35,252
NET BOOK VALUE	
At 28 February 2021	258,461
At 29 February 2020	258,461

6. STOCKS

	2021 £	2020 £
Work-in-progress	-	3,560

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	468	23,236
Other debtors	21,000	1,000
VAT	448	4,330
	21,916	28,566

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	22,207	39,457
Tax	1,517	2,332
Other creditors	667	-
Directors' current accounts	-	9,318
Directors' loan accounts	16,382	-
Accrued expenses	1,350	1,250
	<u>42,123</u>	<u>52,357</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 March 2020	304,940
Profit for the year	5,160
Dividends	(8,000)
At 28 February 2021	<u>302,100</u>

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.