

ABERYSTWYTH REMOVALS AND STORAGE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

ABERYSTWYTH REMOVALS AND STORAGE LIMITED
UNAUDITED ACCOUNTS
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ABERYSTWYTH REMOVALS AND STORAGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Director	Mr C H Moss
Secretary	Mrs A S E Moss
Company Number	1993974 (England and Wales)
Registered Office	Ynys Tachwedd Ynyslas Borth Ceredigion SY24 5LB WALES
Accountants	Kyffin & Co The Old Convent Llanbadarn Road Aberystwyth Ceredigion SY23 1WX

ABERYSTWYTH REMOVALS AND STORAGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	106,297	121,962
Current assets			
Debtors	5	5,810	9,727
Cash at bank and in hand		1,330	3,802
		<u>7,140</u>	<u>13,529</u>
Creditors: amounts falling due within one year	<u>6</u>	(69,482)	(69,471)
Net current liabilities		<u>(62,342)</u>	<u>(55,942)</u>
Net assets		<u>43,955</u>	<u>66,020</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		43,953	66,018
Shareholders' funds		<u>43,955</u>	<u>66,020</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 23 May 2017.

Mr C H Moss
Director

Company Registration No. 1993974

ABERYSTWYTH REMOVALS AND STORAGE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

ABERYSTWYTH REMOVALS AND STORAGE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 1993974. The registered office and principal place of business is Ynys Tachwedd, Ynyslas, Borth, Ceredigion, SY24 5LB, WALES.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% on cost
Motor vehicles	25% reducing balance
Fixtures & fittings	25% reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

ABERYSTWYTH REMOVALS AND STORAGE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2016	140,115	39,156	55,358	234,629
Disposals	-	-	(55,358)	(55,358)
At 31 March 2017	140,115	39,156	-	179,271
Depreciation				
At 1 April 2016	32,032	38,868	41,767	112,667
Charge for the year	2,002	72	-	2,074
On disposals	-	-	(41,767)	(41,767)
At 31 March 2017	34,034	38,940	-	72,974
Net book value				
At 31 March 2017	106,081	216	-	106,297
At 31 March 2016	108,083	288	13,591	121,962

5 Debtors

	2017	2016
	£	£
Trade debtors	5,810	9,727

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	323	6,457
Taxes and social security	10,468	6,172
Loans from directors	57,266	55,447
Accruals	1,425	1,395
	69,482	69,471

7 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Average number of employees

During the year the average number of employees was 2 (2016: 2).

