

A & T Services Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2016

Registration number: 02570142

A & T Services Limited

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A & T Services Limited

Company Information

Directors T J Richards
S J Richards

Company secretary T M Richards

Registered office Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Accountants Francis Clark LLP
Chartered Accountants
Francis Clark
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

A & T Services Limited

Balance Sheet

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	341,882	304,873
Current assets			
Stocks	<u>5</u>	233,157	243,951
Debtors	<u>6</u>	494,594	622,528
Cash at bank and in hand		55,042	65,238
		<u>782,793</u>	<u>931,717</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(355,923)</u>	<u>(542,360)</u>
Net current assets		<u>426,870</u>	<u>389,357</u>
Total assets less current liabilities		<u>768,752</u>	<u>694,230</u>
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(247,473)</u>	<u>(236,497)</u>
Provisions for liabilities		<u>(31,175)</u>	<u>(19,112)</u>
Net assets		<u>490,104</u>	<u>438,621</u>
Capital and reserves			
Called up share capital		5,614	5,614
Capital redemption reserve		4,386	4,386
Profit and loss account		<u>480,104</u>	<u>428,621</u>
Total equity		<u>490,104</u>	<u>438,621</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

A & T Services Limited

Balance Sheet

31 December 2016

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 6 June 2017 and signed on its behalf by:

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T J Richards

Director

Company Registration Number: 02570142

The notes on pages 4 to 9 form an integral part of these financial statements.
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Notes to the Financial Statements

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

These financial statements were authorised for issue by the Board on 6 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 January 2015. There is no material impact on the reported financial position and financial performance.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	Straight line over 50 years 15% and 33% per annum, reducing

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Notes to the Financial Statements

Year Ended 31 December 2016

Motor vehicles

25% per annum, reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements

Year Ended 31 December 2016

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans;
- Cash and bank balances; and
- Invoice discounting arrangement

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 43 (2015 - 40).

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Notes to the Financial Statements

Year Ended 31 December 2016

4 Tangible assets

	Freehold Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	127,970	382,143	167,800	677,913
Additions	-	84,105	35,020	119,125
Disposals	-	(37,223)	-	(37,223)
At 31 December 2016	127,970	429,025	202,820	759,815
Depreciation				
At 1 January 2016	27,269	217,575	128,195	373,039
Charge for the year	1,704	46,711	10,310	58,725
Eliminated on disposal	-	(13,831)	-	(13,831)
At 31 December 2016	28,973	250,455	138,505	417,933
Carrying amount				
At 31 December 2016	98,997	178,570	64,315	341,882
At 31 December 2015	100,701	164,568	39,604	304,873

5 Stocks

	2016 £	2015 £
Work in progress	81,613	52,393
Other inventories	151,544	191,558
	233,157	243,951

6 Debtors

	2016 £	2015 £
Trade debtors	469,779	583,075
Other debtors	21,309	33,755
Prepayments	3,506	5,698
	494,594	622,528

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Notes to the Financial Statements

Year Ended 31 December 2016

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	<u>8</u>	57,071	238,550
Trade creditors		155,006	134,562
Social security and other taxes		97,369	85,993
Outstanding defined contribution pension costs		1,393	-
Accrued expenses		22,589	65,541
Corporation tax		22,495	17,714
		<u>355,923</u>	<u>542,360</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>247,473</u>	<u>236,497</u>

8 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank borrowings	160,957	173,298
Hire Purchase liabilities	86,516	63,199
	<u>247,473</u>	<u>236,497</u>

	2016 £	2015 £
Current loans and borrowings		
Bank borrowings	12,392	11,756
Bank overdrafts	-	195,973
Hire Purchase liabilities	44,679	30,821
	<u>57,071</u>	<u>238,550</u>

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Notes to the Financial Statements

Year Ended 31 December 2016

9 Financial commitments

Operating leases

The total of future minimum lease payments is as follows:

	2016 £	2015 £
Not later than one year	9,110	11,357
Later than one year and not later than five years	15,975	12,611
	<u>25,085</u>	<u>23,968</u>

10 Related party transactions

Advances to directors

	At 1 January 2016 £	Advances to director £	Repayments by director £	At 31 December 2016 £
2016				
T J Richards				
Various payments made by TJR	(17,932)	41,671	(44,471)	(20,731)

S J Richards				
Various Payments made by SJR	(2,696)	40,013	(37,895)	(578)

	At 1 January 2015 £	Advances to director £	Repayments by director £	At 31 December 2015 £
2015				
T J Richards				
Various payments made by TJR	-	15,888	(33,820)	(17,932)

S J Richards				
Various Payments made by SJR	-	26,541	(29,237)	(2,696)

11 Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 01 January 2015.

There were no changes to the previously stated equity as at 1 January 2015 and 31 December 2015 or in the profit for the year ended 31 December 2015 as a result of the transition to FRS 102.

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