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**A F HOWLAND ASSOCIATES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

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**A F HOWLAND ASSOCIATES LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	A F Howland
<b>Company secretary</b>	Mrs L M Howland
<b>Registered number</b>	03393180
<b>Registered office</b>	The Old Exchange Newmarket Road Cringleford Norwich NR4 6UF
<b>Accountants</b>	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

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**A F HOWLAND ASSOCIATES LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF A F HOWLAND ASSOCIATES LIMITED  
FOR THE YEAR ENDED 30 JUNE 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A F Howland Associates Limited for the year ended 30 June 2017 which comprise the Profit and loss account, the Balance sheet and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of A F Howland Associates Limited in accordance with the terms of our engagement letter dated 28 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of A F Howland Associates Limited and state those matters that we have agreed to state to the director of A F Howland Associates Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A F Howland Associates Limited and its director for our work or for this report.

It is your duty to ensure that A F Howland Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of A F Howland Associates Limited. You consider that A F Howland Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of A F Howland Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**MA Partners LLP**

Chartered Accountants

7 The Close

Norwich

Norfolk

NR1 4DJ

22 February 2018

**A F HOWLAND ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 03393180**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	146,475	133,419
		<u>146,475</u>	<u>133,419</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	568,945	286,995
Cash at bank and in hand		1,618,913	1,528,036
		<u>2,187,858</u>	<u>1,815,031</u>
Creditors: amounts falling due within one year	6	(287,865)	(275,715)
<b>Net current assets</b>		<u>1,899,993</u>	<u>1,539,316</u>
<b>Total assets less current liabilities</b>		<u>2,046,468</u>	<u>1,672,735</u>
<b>Provisions for liabilities</b>			
Deferred tax	7	(27,682)	(23,474)
		<u>(27,682)</u>	<u>(23,474)</u>
<b>Net assets</b>		<u><u>2,018,786</u></u>	<u><u>1,649,261</u></u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		2,018,586	1,649,061
		<u><u>2,018,786</u></u>	<u><u>1,649,261</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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.

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**A F HOWLAND ASSOCIATES LIMITED**  
**REGISTERED NUMBER: 03393180**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2017**

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The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 February 2018.

**A F Howland**

Director

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

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**1. General information**

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is The Old Exchange, Newmarket Road, Cringleford, Norwich, NR4 6UF.

The company's principle activity during the year continues to be that of geotechnical engineering services.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The financial statements for the year ended 30 June 2017 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 is 1 July 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the year ended 30 June 2016.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of geotechnical engineering services supplied during the year, exclusive of Value Added Tax and trade discounts.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and equipment	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	15%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

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**2. Accounting policies (continued)**

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.8 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 July 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

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**2. Accounting policies (continued)**

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 22 (2016 - 21).

**A F HOWLAND ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**4. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 July 2016	158,964	135,489	8,664	303,117
Additions	24,134	26,086	-	50,220
Disposals	(3,513)	(6,850)	-	(10,363)
At 30 June 2017	179,585	154,725	8,664	342,974
<b>Depreciation</b>				
At 1 July 2016	100,072	64,806	4,820	169,698
Charge for the year on owned assets	15,365	19,242	577	35,184
Disposals	(3,429)	(4,954)	-	(8,383)
At 30 June 2017	112,008	79,094	5,397	196,499
<b>Net book value</b>				
At 30 June 2017	67,577	75,631	3,267	146,475
<b>At 30 June 2016</b>	58,892	70,683	3,844	133,419

**5. Debtors**

	2017 £	2016 £
Trade debtors	312,796	231,056
Other debtors	206,872	22,749
Prepayments and accrued income	49,277	33,190
	568,945	286,995

**A F HOWLAND ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	69,150	84,772
Corporation tax	108,904	73,472
Other taxation and social security	71,098	73,141
Other creditors	29,213	39,830
Accruals and deferred income	9,500	4,500
	<u>287,865</u>	<u>275,715</u>

**7. Deferred taxation**

	2017 £	2016 £
At beginning of year	(23,474)	(21,487)
Charged to profit or loss	(4,208)	(1,987)
<b>At end of year</b>	<u>(27,682)</u>	<u>(23,474)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(27,682)	(23,474)
	<u>(27,682)</u>	<u>(23,474)</u>

**8. Related party transactions**

As at 30 June 2017, the balance owed to the director by the company was **£29,213** (2016: £13,751).

The loan is interest free and repayable on demand and included in creditors: amounts falling due within one year in note 6 to the financial statements.

**9. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.