

REGISTERED NUMBER: 03430757 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
A D & C FARRELL LIMITED**

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for the Year Ended 30 September 2017**

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A D & C FARRELL LIMITED
COMPANY INFORMATION
for the Year Ended 30 September 2017

DIRECTORS: A D Farrell OBE
Mrs C Farrell

SECRETARY: Mrs C Farrell

REGISTERED OFFICE: Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

REGISTERED NUMBER: 03430757 (England and Wales)

ACCOUNTANTS: Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

STATEMENT OF FINANCIAL POSITION
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		3,000		3,600
Tangible assets	5		<u>23,817</u>		<u>28,521</u>
			26,817		32,121
CURRENT ASSETS					
Debtors	6	23,302		27,160	
Cash at bank and in hand		<u>166,812</u>		<u>116,246</u>	
		190,114		143,406	
CREDITORS					
Amounts falling due within one year	7	<u>105,400</u>		<u>72,320</u>	
NET CURRENT ASSETS			84,714		71,086
TOTAL ASSETS LESS CURRENT LIABILITIES			111,531		103,207
PROVISIONS FOR LIABILITIES			2,638		3,422
NET ASSETS			<u>108,893</u>		<u>99,785</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>108,891</u>		<u>99,783</u>
SHAREHOLDERS' FUNDS			<u>108,893</u>		<u>99,785</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 June 2018 and were signed on its behalf by:

Mrs C Farrell - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

A D & C Farrell 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reports Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

The principle accounting policies adopted in the preparation of the financial statements are set out below.

The transition to FRS 102 Section 1A has resulted in no changes to the accounting policies used previously.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

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 represents the net value of services provided and fees receivable in the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The following assets and liabilities are classified as financial instruments; trade debtors, Directors' loan accounts, trade creditors, accruals and bank loans.

Financial instruments that are payable or receivable within one year, typically trade debtors, Directors' loan accounts, trade creditors and accruals, are measured initially and subsequently at the discounted amount of the cash or other consideration that is expected to be paid or received.

Financial instruments repayable in more than one year such as bank loans are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method unless the effect of discounting would be immaterial.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2016
and 30 September 2017

12,000

AMORTISATION

At 1 October 2016

8,400

Charge for year

600

At 30 September 2017

9,000

NET BOOK VALUE

At 30 September 2017

3,000

At 30 September 2016

3,600

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2016
and 30 September 2017

175,693

DEPRECIATION

At 1 October 2016

147,172

Charge for year

4,704

At 30 September 2017

151,876

NET BOOK VALUE

At 30 September 2017

23,817

At 30 September 2016

28,521

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	15,329	19,342
Prepayments	<u>7,973</u>	<u>7,818</u>
	<u>23,302</u>	<u>27,160</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	15,752	12,156
Social security and other taxes	2,997	2,979
Other creditors	39,705	27,094
Directors' loan accounts	27,102	8,081
Accrued expenses	19,844	22,010
	<u>105,400</u>	<u>72,320</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>45,200</u>	<u>45,200</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £51,640 were paid to the directors .

The company occupies premises owned by a pension fund of which the director, A D Farrell OBE, is a member. Rent of £23,000 (2016: £23,000) was paid under an informal lease during the year.

The controlling party is the directors.

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.