

Company Registration No. 03555510 (England and Wales)

A C RAWLINS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

A C RAWLINS LIMITED

COMPANY INFORMATION

Director	Mr A C Rawlins
Company number	03555510
Registered office	3-4 Bower Terrace Tonbridge Road Maidstone Kent ME16 8RY
Accountants	Dendy Neville Limited 3-4 Bower Terrace Tonbridge Road Maidstone Kent ME16 8RY
Business address	Wigmore Veterinary Centre 392 Maidstone Road Wigmore Rainham Kent ME8 0JA

A C RAWLINS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

A C RAWLINS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		81,557		63,608
Current assets					
Stocks		46,148		32,488	
Debtors	5	16,739		25,535	
Cash at bank and in hand		977,924		771,970	
		1,040,811		829,993	
Creditors: amounts falling due within one year	6	(442,883)		(524,974)	
Net current assets			597,928		305,019
Total assets less current liabilities			679,485		368,627
Provisions for liabilities			(3,763)		-
Net assets			675,722		368,627
Capital and reserves					
Called up share capital	7		2		2
Capital redemption reserve			44		44
Profit and loss reserves			675,676		368,581
Total equity			675,722		368,627

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 10 July 2017

Mr A C Rawlins

Director

Company Registration No. 03555510

A C RAWLINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

A C Rawlins Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3-4 Bower Terrace, Tonbridge Road, Maidstone, Kent, ME16 8RY. The principal place of business is Wigmore Veterinary Centre, 392 Maidstone Road, Wigmore, Rainham, Kent ME8 0JA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of A C Rawlins Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, net of VAT and trade discounts. Turnover from the sale of goods is recognised at the point of sale and, in respect of services, is generally recognised at the point of carrying out the service.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	Over the term of the lease
Fixtures, fittings & equipment	25% and 33% on cost

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.5 Financial instruments

The company has elected to apply the recognition and measurement provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

A C RAWLINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including trade creditors are recognised at transaction price.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 19 (2016 - 19).

3 Intangible fixed assets

Goodwill
£

Cost

At 1 May 2016 and 30 April 2017

100,000

Amortisation and impairment

At 1 May 2016 and 30 April 2017

100,000

Carrying amount

At 30 April 2017

-

At 30 April 2016

-

A C RAWLINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	84,159	195,525	279,684
Additions	-	26,428	26,428
Disposals	-	(28,159)	(28,159)
At 30 April 2017	84,159	193,794	277,953
Depreciation and impairment			
At 1 May 2016	24,684	191,392	216,076
Depreciation charged in the year	3,366	5,113	8,479
Eliminated in respect of disposals	-	(28,159)	(28,159)
At 30 April 2017	28,050	168,346	196,396
Carrying amount			
At 30 April 2017	56,109	25,448	81,557
At 30 April 2016	59,475	4,133	63,608

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	9,316	18,783
Prepayments and accrued income	7,423	6,752
	16,739	25,535

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	43,399	38,753
Taxation and social security	133,466	128,400
Other creditors	150,800	250,800
Accruals and deferred income	115,218	107,021
	442,883	524,974

Other creditors includes an interest free loan from Mr A C Rawlins, the director, amounting to £150,800 (2016 - £250,800).

A C RAWLINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017	2016
£	£
510,739	548,101
<u>510,739</u>	<u>548,101</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.