

REGISTERED NUMBER: 03666098 (England and Wales)

A&J Big Tops Limited
Unaudited Financial Statements
for the Year Ended 30 November 2018

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for the Year Ended 30 November 2018**

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A&J Big Tops Limited
Company Information
for the Year Ended 30 November 2018

DIRECTORS: John Fossett Roberts
John Alejandro Roberts

SECRETARY: John Fossett Roberts

REGISTERED OFFICE: 1 Roberts Lane
Brook Farm Polebrook
Peterborough
Cambridgeshire
PE8 5LS

REGISTERED NUMBER: 03666098 (England and Wales)

ACCOUNTANTS: Haines Watts Peterborough Limited
32 Thorpe Wood
Thorpe Wood Business Park
Peterborough
Cambridgeshire
PE3 6SR

Balance Sheet
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		1,741,612		1,777,594
CURRENT ASSETS					
Stocks		100,000		100,000	
Debtors	6	52,537		152,895	
Cash at bank		<u>57,285</u>		<u>80,611</u>	
		209,822		333,506	
CREDITORS					
Amounts falling due within one year	7	<u>1,305,983</u>		<u>1,318,025</u>	
NET CURRENT LIABILITIES			<u>(1,096,161)</u>		<u>(984,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			645,451		793,075
CREDITORS					
Amounts falling due after more than one year	8		(39,174)		(76,937)
PROVISIONS FOR LIABILITIES			<u>(129,155)</u>		<u>(144,340)</u>
NET ASSETS			<u>477,122</u>		<u>571,798</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>477,119</u>		<u>571,795</u>
SHAREHOLDERS' FUNDS			<u>477,122</u>		<u>571,798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 February 2019 and were signed on its behalf by:

John Alejandro Roberts - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

A&J Big Tops Limited is a private company, limited by shares, registered in England and Wales under the company number 03666098 at the registered office 1 Robert Lane, Brook Farm Polebrook, Peterborough, Cambridgeshire, PE8 5LS.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from bank and other third parties and loans to connected companies.

Loans and borrowing are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

3. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - 20).

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 December 2017	3,804,884	30,024	143,834	4,393	3,983,135
Additions	388,000	20,000	5,500	628	414,128
At 30 November 2018	4,192,884	50,024	149,334	5,021	4,397,263
DEPRECIATION					
At 1 December 2017	2,127,472	4,995	72,491	583	2,205,541
Charge for year	424,161	6,254	18,639	1,056	450,110
At 30 November 2018	2,551,633	11,249	91,130	1,639	2,655,651
NET BOOK VALUE					
At 30 November 2018	1,641,251	38,775	58,204	3,382	1,741,612
At 30 November 2017	1,677,412	25,029	71,343	3,810	1,777,594

Notes to the Financial Statements - continued
for the Year Ended 30 November 20185. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2017 and 30 November 2018	<u>166,908</u>	<u>23,288</u>	<u>190,196</u>
DEPRECIATION			
At 1 December 2017	13,909	6,551	20,460
Charge for year	<u>38,249</u>	<u>4,184</u>	<u>42,433</u>
At 30 November 2018	<u>52,158</u>	<u>10,735</u>	<u>62,893</u>
NET BOOK VALUE			
At 30 November 2018	<u>114,750</u>	<u>12,553</u>	<u>127,303</u>
At 30 November 2017	<u>152,999</u>	<u>16,737</u>	<u>169,736</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	65,027	61,862
Bad debt provision	(17,190)	-
Amounts owed by connected companies	-	28,219
Payments on account	-	58,114
Loan to employee	<u>4,700</u>	<u>4,700</u>
	<u>52,537</u>	<u>152,895</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts (see note 9)	252,770	344,559
Hire purchase contracts	37,763	35,742
Trade creditors	19,629	12,694
Amounts owed to connected companies	194,367	-
Taxation and social security	31,874	30,498
Other creditors	<u>769,580</u>	<u>894,532</u>
	<u>1,305,983</u>	<u>1,318,025</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>39,174</u>	<u>76,937</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

9. **LOANS**

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank overdrafts	252,770	325,604
Bank loans	-	18,955
Preference shares	3	3
	<u>252,773</u>	<u>344,562</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	252,770	-
Hire purchase contracts	76,937	-
	<u>329,707</u>	<u>-</u>

The bank holds a fixed and floating charge over the fixed and current assets of the company and the connected company and any partnership assets held by the director/shareholders.

11. **RELATED PARTY DISCLOSURES**

At the year end the company owed the directors £76,170 (2017 £144,837), this loan is interest free and repayable on demand.

Circus Promotions Limited is a company which is under common control with the directors and shareholders of A & J Big Tops Limited.

During the year A & J Big Tops Limited, hired equipment of £330,000 (2017 £209,000) and recharged expenses of £44,700 (2017 £27,800), from and to Circus Promotions Limited, there are no outstanding amounts at the year end.

There are loan movements between the companies and at the year end A & J Big Tops Limited was owed £194,367 creditor (2017 £28,219 (Debtor)) from/to Circus Promotions Limited, the loans are interest free.

Circus Promotions Limited acts as a guarantor on behalf of A & J Big Tops Limited.

The company continues to rent the business premises from the directors and their family, the charge for the period was £75,780 (2017 £62,400).

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