

REGISTERED NUMBER: 03819329 (England and Wales)

Allen's Fishing Tackle Limited
Unaudited Financial Statements
for the Year Ended 31 May 2018

Wychbury Greaves
Towers Point
Towers Business Park
Wheelhouse Road
Rugeley
Staffordshire
WS15 1UN

Allen's Fishing Tackle Limited (Registered number: 03819329)

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Allen's Fishing Tackle Limited

Company Information
for the Year Ended 31 May 2018

DIRECTOR: S E Jones

SECRETARY: Mrs E L T Smyth-Jones

REGISTERED OFFICE: 651 Bloxwich Road
Leamore
Walsall
West Midlands
WS3 2BQ

REGISTERED NUMBER: 03819329 (England and Wales)

ACCOUNTANTS: Wychbury Greaves
Towers Point
Towers Business Park
Wheelhouse Road
Rugeley
Staffordshire
WS15 1UN

Allen's Fishing Tackle Limited (Registered number: 03819329)

Abridged Balance Sheet 31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,277</u>		<u>4,607</u>
			8,277		4,607
CURRENT ASSETS					
Stocks		91,812		87,347	
Debtors		112,348		37,762	
Cash at bank and in hand		<u>26,898</u>		<u>34,101</u>	
		231,058		159,210	
CREDITORS					
Amounts falling due within one year		<u>128,598</u>		<u>127,834</u>	
NET CURRENT ASSETS			<u>102,460</u>		<u>31,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,737		35,983
CREDITORS					
Amounts falling due after more than one year			(85,000)		-
PROVISIONS FOR LIABILITIES			<u>(1,573)</u>		<u>-</u>
NET ASSETS			<u>24,164</u>		<u>35,983</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings			<u>24,162</u>		<u>35,981</u>
SHAREHOLDERS' FUNDS			<u>24,164</u>		<u>35,983</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Allen's Fishing Tackle Limited (Registered number: 03819329)

Abridged Balance Sheet - continued
31 May 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 February 2019 and were signed by:

S E Jones - Director

1. STATUTORY INFORMATION

Allen's Fishing Tackle 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.

Turnover

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

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 each asset over its estimated useful life.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Allen's Fishing Tackle Limited (Registered number: 03819329)

Notes to the Financial Statements - continued for the Year Ended 31 May 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2017 and 31 May 2018	<u>14,333</u>
AMORTISATION	
At 1 June 2017 and 31 May 2018	<u>14,333</u>
NET BOOK VALUE	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2017	41,916
Additions	<u>6,734</u>
At 31 May 2018	<u>48,650</u>
DEPRECIATION	
At 1 June 2017	37,309
Charge for year	<u>3,064</u>
At 31 May 2018	<u>40,373</u>
NET BOOK VALUE	
At 31 May 2018	<u>8,277</u>
At 31 May 2017	<u>4,607</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. RELATED PARTY DISCLOSURES

During the year dividends of £24,000 (2017: £24,000) were paid to Shaun Jones Limited, the company's parent.
Management charges of £36,241 were paid (2016: £7,303) to Shaun Jones Limited, the company's parent.

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.