

Company Registration Number: 04083405

A & N Valuedent Limited

Filleted Unaudited Financial Statements

31 May 2017

A & N Valuedent Limited

Financial Statements

Year Ended 31st May 2017

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A & N Valuedent Limited
Statement of Financial Position
31 May 2017

		2017	2016
	Note	£	£
Fixed Assets			
Intangible assets	5	57,600	76,800
Tangible assets	6	16,123	13,948
		73,723	90,748
Current Assets			
Stocks		5,700	4,550
Debtors	7	21,455	15,854
Cash at bank and in hand		139,742	84,626
		166,897	105,030
Creditors: amounts falling due within one year	8	(80,631)	(67,407)
Net Current Assets		86,266	37,623
Total Assets Less Current Liabilities		159,989	128,371
Net Assets		159,989	128,371
Capital and Reserves			
Called up share capital		2	2
Profit and loss account		159,987	128,369
Shareholders Funds		159,989	128,371

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A & N Valuedent Limited

Statement of Financial Position *(continued)*

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 26 February 2018 , and are signed on behalf of the board by:

N B Boulton

A W R Mclean

Director

Director

Company registration number: 04083405

A & N Valuedent Limited

Notes to the Financial Statements

Year Ended 31st May 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Martlet House, E1, Yeoman Gate, Yeoman Way, Worthing, West Sussex, BN13 3QZ.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue Recognition

Turnover represents the fair value of goods and services provided, excluding value added tax, during the year.

Income Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - straight line over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	straight line over 10 years
Plant and machinery	-	25% per annum reducing balance basis
Fixtures, fittings and equipment	-	25% per annum reducing balance basis
Motor vehicles	-	25% per annum reducing balance basis

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 6 (2016: 4).

5. Intangible Assets

	Goodwill
	£
Cost	
At 1st June 2016 and 31st May 2017	96,000

Amortisation	
At 1st June 2016	19,200
Charge for the year	19,200

At 31st May 2017	38,400

Carrying amount	
At 31st May 2017	57,600

At 31st May 2016	76,800

6. Tangible Assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1st June 2016	9,890	45,014	22,222	4,694	81,820
Additions	—	—	6,806	—	6,806
	-----	-----	-----	-----	-----
At 31st May 2017	9,890	45,014	29,028	4,694	88,626
	-----	-----	-----	-----	-----
Depreciation					
At 1st June 2016	8,901	41,477	13,635	3,859	67,872
Charge for the year	989	880	2,553	209	4,631
	-----	-----	-----	-----	-----
At 31st May 2017	9,890	42,357	16,188	4,068	72,503
	-----	-----	-----	-----	-----
Carrying amount					
At 31st May 2017	—	2,657	12,840	626	16,123
	-----	-----	-----	-----	-----
At 31st May 2016	989	3,537	8,587	835	13,948
	-----	-----	-----	-----	-----

7. Debtors

	2017	2016
	£	£
Trade debtors	18,479	14,703
Other debtors	2,976	1,151
	-----	-----
	21,455	15,854
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,368	15,038
Corporation tax	72,619	49,097
Social security and other taxes	951	725
Other creditors	693	2,547
	-----	-----
	80,631	67,407
	-----	-----

9. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Later than 5 years	11,000	11,000
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10. Related Party Transactions

The company was under the control of the directors throughout the current and previous year. During the year the company paid £2,750 (2016- £2,750) to the directors, A W R Mclean and N B Boulton for the rental of one of the company's business premises on an arm's length basis.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st June 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.