

REGISTERED NUMBER: 04162579 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

A & S TRADING LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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A & S TRADING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTOR: Mrs A Benn

SECRETARY:

REGISTERED OFFICE: 40 Montpelier
Weston-super-Mare
North Somerset
BS2 2RN

REGISTERED NUMBER: 04162579 (England and Wales)

ACCOUNTANTS: J J Bright ACMA
Crabtree Farm
Tweed Rd
CLEVEDON
Somerset
BS21 6RR

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,625		20,625
Tangible assets	5		<u>7,798</u>		<u>6,763</u>
			18,423		27,388
CURRENT ASSETS					
Stocks	6	27,000		29,000	
Debtors	7	2,949		309	
Cash at bank and in hand		<u>1,553</u>		<u>848</u>	
		31,502		30,157	
CREDITORS					
Amounts falling due within one year	8	<u>41,535</u>		<u>47,994</u>	
NET CURRENT LIABILITIES			<u>(10,033)</u>		<u>(17,837)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,390		9,551
CREDITORS					
Amounts falling due after more than one year	9		<u>31,500</u>		<u>58,000</u>
NET LIABILITIES			<u>(23,110)</u>		<u>(48,449)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(23,210)</u>		<u>(48,549)</u>
SHAREHOLDERS' FUNDS			<u>(23,110)</u>		<u>(48,449)</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 director acknowledges her 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)

BALANCE SHEET - 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 director on 19 February 2018 and were signed by:

Mrs A Benn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

A & S Trading 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.

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.

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.

Going concern

The financial statements have been prepared on a going concern basis. The director is constantly reviewing the financial position of the company and continues to provide financial support when necessary.

Goodwill

Positive goodwill is capitalised, classed as an asset on the balance sheet and has been amortised on a straight line basis over its economic life estimated to up to a maximum of 20 years.

Following a review, it would be prudent to accelerate the rate of amortisation, and a charge of £10,000 has been made in the 2017 accounts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2016
and 30 September 2017

AMORTISATION

At 1 October 2016

Charge for year

At 30 September 2017

NET BOOK VALUE

At 30 September 2017

At 30 September 2016

Goodwill
£

75,000

54,375

10,000

64,375

10,625

20,625

5. TANGIBLE FIXED ASSETS

COST

At 1 October 2016

Additions

At 30 September 2017

DEPRECIATION

At 1 October 2016

Charge for year

At 30 September 2017

NET BOOK VALUE

At 30 September 2017

At 30 September 2016

Land and buildings £	Plant and machinery etc £	Totals £
7,077	55,896	62,973
-	2,253	2,253
<u>7,077</u>	<u>58,149</u>	<u>65,226</u>
7,077	49,133	56,210
-	1,218	1,218
<u>7,077</u>	<u>50,351</u>	<u>57,428</u>
-	7,798	7,798
<u>-</u>	<u>6,763</u>	<u>6,763</u>

6. STOCKS

Stocks

2017 £	2016 £
<u>27,000</u>	<u>29,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	2,711	274
VAT	210	7
Prepayments	28	28
	<u>2,949</u>	<u>309</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	4,051	24,702
Trade creditors	13,989	15,153
Tax	8,135	4,599
Social security and other taxes	419	198
Wages Control	-	10
Other creditors	-	188
Other Creditors	145	-
Pension Fund Control	12	(7)
Directors' current accounts	462	1,301
Accrued expenses	14,322	1,850
	<u>41,535</u>	<u>47,994</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Directors' loan accounts	<u>31,500</u>	<u>58,000</u>

10. LEASING AGREEMENTS

As at 30 September 2016, the company had annual commitments under non-cancellable operating leases as follows:

Operating leases that expire:

30 September 2017 30 September 2016

Land and Buildings

Within two and five years 3,500 3,700
7,500

11. RELATED PARTY DISCLOSURES

At 30 September 2016 an amount of £1,301 (2015 - £1,029) was due to Mr S & Mrs A Benn by the company. The loan is interest free with no fixed date for repayment. Mrs A Benn is a director shareholder of the company.

At 30 September 2016 an amount of £58,000 (2015 - £75,000) was due by the company to Mrs Benn. The loan has no fixed date for repayment and is incurring interest at 5% per annum.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

12. AMORTISATION / DEPRECIATION

Amortisation is provided on intangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life as follows:

ASSET CLASS AMORTISATION METHOD AND RATE

Goodwill 5% straight line

DEPRECIATION

Depreciation is provided on tangible assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

ASSET CLASS DEPRECIATION RATE

Plant and Machinery 15% reducing balance

Motor Vehicles 25% reducing balance

Leasehold improvements Over remaining life of the lease

13. CONTROL

The company is controlled by the director who owns 100% of the called up share capital.

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.