

Andrew C Grant Financial Services Limited
Registration number : 04254576
Annual Report and Unaudited Financial Statements
for the year ended 31 October 2017

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

Andrew C Grant Financial Services Limited

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Andrew C Grant Financial Services Limited

Company Information

Directors	Mr Andrew Cameron Grant Mrs Natalie Alvina Grant
Company secretary	Mrs Natalie Alvina Grant
Registered office	45 Gotham Road Spital Bebington Wirral CH63 9NG
Accountants	McParland Williams Limited Accountants and Tax Practitioners 13 Liverpool Road North Maghull Merseyside L31 2HB

Andrew C Grant Financial Services Limited

(Registration number: 04254576)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>5</u>	158,364	157,399
Tangible assets	<u>6</u>	1,503	1,006
		<u>159,867</u>	<u>158,405</u>
Current assets			
Debtors	<u>7</u>	90,908	71,143
Cash at bank and in hand		<u>46,633</u>	<u>52,445</u>
		137,541	123,588
Creditors: Amounts falling due within one year	<u>8</u>	<u>(62,975)</u>	<u>(70,323)</u>
Net current assets		<u>74,566</u>	<u>53,265</u>
Total assets less current liabilities		234,433	211,670
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(234,003)</u>	<u>(211,198)</u>
Provisions for liabilities		<u>(285)</u>	<u>(201)</u>
Net assets		<u>145</u>	<u>271</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>45</u>	<u>171</u>
Total equity		<u>145</u>	<u>271</u>

For the financial year ending 31 October 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 12 form an integral part of these financial statements.

Andrew C Grant Financial Services Limited

(Registration number: 04254576)
Balance Sheet as at 31 October 2017

Approved and authorised by the Board on 31 July 2018 and signed on its behalf by:

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Mr Andrew Camcron Grant
Director

The notes on pages 4 to 12 form an integral part of these financial statements.

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Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

45 Gotham Road

Spital

Bebington

Wirral

CH63 9NG

These financial statements were authorised for issue by the Board on 31 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Fixture and fittings	15% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	5 years and 20 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Taxation

Tax charged/(credited) in the income statement

	2017 £	2016 £
Current taxation		
UK corporation tax	25,872	17,901
UK corporation tax adjustment to prior periods	-	819
	<u>25,872</u>	<u>18,720</u>
Deferred taxation		
Arising from origination and reversal of timing differences	<u>84</u>	<u>(49)</u>
Tax expense in the income statement	<u>25,956</u>	<u>18,671</u>

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2016	269,833	269,833
Additions acquired separately	65,852	65,852
At 31 October 2017	335,685	335,685
Amortisation		
At 1 November 2016	112,434	112,434
Amortisation charge	64,887	64,887
At 31 October 2017	177,321	177,321
Carrying amount		
At 31 October 2017	158,364	158,364
At 31 October 2016	157,399	157,399

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2016	5,738	5,738
Additions	1,078	1,078
At 31 October 2017	6,816	6,816
Depreciation		
At 1 November 2016	4,732	4,732
Charge for the year	581	581
At 31 October 2017	5,313	5,313
Carrying amount		
At 31 October 2017	1,503	1,503
At 31 October 2016	1,006	1,006

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

7 Debtors

	2017 £	2016 £
Trade debtors	8,598	8,553
Other debtors	82,310	62,590
	<u>90,908</u>	<u>71,143</u>

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

8 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>10</u>	35,330	22,367
Taxation and social security		25,872	43,607
Other creditors		<u>1,773</u>	<u>4,349</u>
		<u>62,975</u>	<u>70,323</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>234,003</u>	<u>211,198</u>

9 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

10 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>234,003</u>	<u>211,198</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	30,434	22,367
Other borrowings	<u>4,896</u>	<u>-</u>
	<u>35,330</u>	<u>22,367</u>

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

11 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £899.00 (2016 - £700.00) per each Ordinary share	89,900	70,000

12 Related party transactions

Transactions with directors

	At 1 November 2016 £	Advances to directors £	At 31 October 2017 £
2017 Mr Andrew Cameron Grant Loan	51,717	13,170	64,887

	At 1 November 2015 £	Repayments by director £	At 31 October 2016 £
2016 Mr Andrew Cameron Grant Loan	70,337	(18,620)	51,717

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	17,100	10,600

Dividends paid to directors

	2017 £	2016 £
Mr Andrew Cameron Grant Dividends paid in the year	44,950	35,000

Mrs Natalie Alvina Grant

Dividends paid in the year

44,950

35,000

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Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

13 Transition to FRS 102

Balance Sheet at 1 November 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Intangible assets	209,116	-	-	209,116
Tangible assets	1,254	-	-	1,254
	<u>210,370</u>	<u>-</u>	<u>-</u>	<u>210,370</u>
Current assets				
Debtors	96,942	-	-	96,942
Cash at bank and in hand	1,138	-	-	1,138
	<u>98,080</u>	<u>-</u>	<u>-</u>	<u>98,080</u>
Creditors: Amounts falling due within one year	<u>(76,125)</u>	<u>-</u>	<u>-</u>	<u>(76,125)</u>
Net current assets	<u>21,955</u>	<u>-</u>	<u>-</u>	<u>21,955</u>
Total assets less current liabilities	232,325	-	-	232,325
Creditors: Amounts falling due after more than one year	(231,643)	-	-	(231,643)
Provisions for liabilities	<u>(250)</u>	<u>-</u>	<u>-</u>	<u>(250)</u>
Net assets	<u>432</u>	<u>-</u>	<u>-</u>	<u>432</u>
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	<u>332</u>	<u>-</u>	<u>-</u>	<u>332</u>
Total equity	<u>432</u>	<u>-</u>	<u>-</u>	<u>432</u>

Andrew C Grant Financial Services Limited

Notes to the Financial Statements for the year ended 31 October 2017

Balance Sheet at 31 October 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Intangible assets	157,399	-	-	157,399
Tangible assets	1,007	-	-	1,007
	<u>158,406</u>	<u>-</u>	<u>-</u>	<u>158,406</u>
Current assets				
Debtors	71,143	-	-	71,143
Cash at bank and in hand	52,445	-	-	52,445
	<u>123,588</u>	<u>-</u>	<u>-</u>	<u>123,588</u>
Creditors: Amounts falling due within one year	<u>(70,324)</u>	<u>-</u>	<u>-</u>	<u>(70,324)</u>
Net current assets	<u>53,264</u>	<u>-</u>	<u>-</u>	<u>53,264</u>
Total assets less current liabilities	211,670	-	-	211,670
Creditors: Amounts falling due after more than one year	(211,198)	-	-	(211,198)
Provisions for liabilities	<u>(201)</u>	<u>-</u>	<u>-</u>	<u>(201)</u>
Net assets	<u>271</u>	<u>-</u>	<u>-</u>	<u>271</u>
Capital and reserves				
Called up share capital	100	-	-	100
Profit and loss account	<u>171</u>	<u>-</u>	<u>-</u>	<u>171</u>
Total equity	<u>271</u>	<u>-</u>	<u>-</u>	<u>271</u>

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