

REGISTERED NUMBER: 04405998 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
A & J STEAD LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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A & J STEAD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

R A Stead
D H Stead
J Stead

SECRETARY:

D H Stead

REGISTERED OFFICE:

Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

REGISTERED NUMBER:

04405998 (England and Wales)

ACCOUNTANTS:

Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		7,443
Tangible assets	5		<u>53,939</u>		<u>42,721</u>
			53,939		50,164
CURRENT ASSETS					
Stocks		13,028		15,125	
Debtors	6	350,799		150,734	
Cash at bank and in hand		<u>193,347</u>		<u>217,207</u>	
		557,174		383,066	
CREDITORS					
Amounts falling due within one year	7	<u>295,140</u>		<u>268,768</u>	
NET CURRENT ASSETS			<u>262,034</u>		<u>114,298</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			315,973		164,462
PROVISIONS FOR LIABILITIES			<u>10,788</u>		<u>8,544</u>
NET ASSETS			<u>305,185</u>		<u>155,918</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>305,085</u>		<u>155,818</u>
SHAREHOLDERS' FUNDS			<u>305,185</u>		<u>155,918</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.
- (b)

BALANCE SHEET - continued
31 MARCH 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 Board of Directors on 16 July 2017 and were signed on its behalf by:

R A Stead - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

A & J Stead 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.

The company has adopted FRS 102 1A for small entities in these financial statements, however, due to the nature of the company's trade, assets and liabilities, there are no transitional adjustments.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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

Plant and machinery	- 15% on reducing balance
Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**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.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>24,789</u>
AMORTISATION	
At 1 April 2016	17,346
Charge for year	<u>7,443</u>
At 31 March 2017	<u>24,789</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>7,443</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	125,028
Additions	25,544
Disposals	<u>(19,698)</u>
At 31 March 2017	<u>130,874</u>
DEPRECIATION	
At 1 April 2016	82,307
Charge for year	6,804
Eliminated on disposal	<u>(12,176)</u>
At 31 March 2017	<u>76,935</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>53,939</u></u>
At 31 March 2016	<u><u>42,721</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	340,014	145,684
Other debtors	<u>10,785</u>	<u>5,050</u>
	<u><u>350,799</u></u>	<u><u>150,734</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	123,181	169,458
Taxation and social security	97,637	67,612
Other creditors	<u>74,322</u>	<u>31,698</u>
	<u><u>295,140</u></u>	<u><u>268,768</u></u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
100	Ordinary	£1	100	100

9. RELATED PARTY DISCLOSURES

The company is controlled by R A Stead.

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.