

A & C HOUGHTON LIMITED

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

A & C HOUGHTON LIMITED

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

A & C HOUGHTON LIMITED

Company Information

Directors	Mr Alan Houghton Mrs Carole Houghton
Registered office	112-114 Witton Sreet Northwich Cheshire CW9 5NW
Accountants	Burton Beavan Chartered Certified Accountants 112-114 Witton Street Witton Street Northwich Cheshire CW9 5NW

A & C HOUGHTON LIMITED

Directors' Report for the Year Ended 31 July 2017

The directors present their report and the financial statements for the year ended 31 July 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Alan Houghton

Mrs Carole Houghton

Principal activity

The principal activity of the company is Surveyor

Small companies provision statement

This report has 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.

Approved by the Board on 6 February 2018 and signed on its behalf by:

.....
Mr Alan Houghton
Director

A & C HOUGHTON LIMITED

(Registration number: 04479446)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	29	39
Current assets			
Debtors	<u>4</u>	2,839	3,525
Cash at bank and in hand		6,758	7,437
		9,597	10,962
Creditors: Amounts falling due within one year	<u>5</u>	(7,971)	(10,576)
Net current assets		1,626	386
Net assets		<u>1,655</u>	<u>425</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,653	423
Total equity		<u>1,655</u>	<u>425</u>

For the financial year ending 31 July 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.

Approved and authorised by the Board on 6 February 2018 and signed on its behalf by:

.....

Mr Alan Houghton

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
Page 3

A & C HOUGHTON LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2017

1 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 current 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.

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
Computer equipment	Reducing balance 25%

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.

A & C HOUGHTON LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2017

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.

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.

2 Staff numbers

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

A & C HOUGHTON LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2016	399	399
At 31 July 2017	399	399
Depreciation		
At 1 August 2016	360	360
Charge for the year	10	10
At 31 July 2017	370	370
Carrying amount		
At 31 July 2017	29	29
At 31 July 2016	39	39

4 Debtors

	2017 £	2016 £
Trade debtors	2,839	3,525
	2,839	3,525

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
VAT	1,512	1,593
Accruals and deferred income	1,170	1,020
Rounding differences (suggested assignment 'other payables')	-	1
Corporation tax	4,710	5,546
Directors loan account	579	2,416
	7,971	10,576

6 Share capital

Allotted, called up and fully paid shares

A & C HOUGHTON LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2017

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

7 Dividends

	2017 £	2016 £
Interim dividend of £18,000.00 (2016 - £23,000.00) per ordinary share	18,000	23,000

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	9,244	8,883

Page 7

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.