

Registration number: 04518956

FINANCIAL PERIOD DATA REFRESH REQUIRED
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A L Challis Limited

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

A L Challis Limited

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A L Challis Limited

(Registration number: 04518956) Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>3</u>	26,631	31,942
Tangible assets	<u>4</u>	28,781	296,202
		<u>55,412</u>	<u>328,144</u>
Current assets			
Stocks	<u>5</u>	206,199	181,779
Debtors	<u>6</u>	263,333	219,417
Cash at bank and in hand		384,396	542,082
		<u>853,928</u>	<u>943,278</u>
Creditors: Amounts falling due within one year	<u>7</u>	(209,964)	(99,056)
Net current assets		<u>643,964</u>	<u>844,222</u>
Total assets less current liabilities		699,376	1,172,366
Provisions for liabilities		<u>104,047</u>	<u>101,649</u>
Net assets		<u>803,423</u>	<u>1,274,015</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>803,420</u>	<u>1,274,012</u>
Total equity		<u>803,423</u>	<u>1,274,015</u>

For the financial year ending 31 January 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.

A L Challis Limited

(Registration number: 04518956)
Balance Sheet as at 31 January 2017

Approved and authorised by the Board on 16 October 2017 and signed on its behalf by:

.....

Mr S M B Challis

Director

.....

Mr C P J Challis

Director

.....

Mr R J Challis

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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A L Challis Limited

Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	3	1,274,012	1,274,015
Loss for the year	-	(299,592)	(299,592)
Total comprehensive income	-	(299,592)	(299,592)
Dividends	-	(171,000)	(171,000)
At 31 January 2017	3	803,420	803,423

	Share capital £	Profit and loss account £	Total £
At 1 February 2015	3	1,855,996	1,855,999
Loss for the year	-	(366,628)	(366,628)
Total comprehensive income	-	(366,628)	(366,628)
Dividends	-	(215,356)	(215,356)
At 31 January 2016	3	1,274,012	1,274,015

The notes on pages 4 to 8 form an integral part of these financial statements.

A L Challis Limited

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

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Europower House
Lower Road
Cookham
Berkshire
SL6 9EH

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.

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
Land and buildings	2% straight line
Equipment	15% reducing balance
Motor vehicles	20% reducing balance

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

A L Challis Limited

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

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
Patents	10% straight line

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. 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

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.

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

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 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 February 2016	55,682	55,682
Additions acquired separately	286	286
At 31 January 2017	55,968	55,968
Amortisation		
At 1 February 2016	23,682	23,682
Amortisation charge	5,655	5,655
At 31 January 2017	29,337	29,337
Carrying amount		
At 31 January 2017	26,631	26,631
At 31 January 2016	31,942	31,942

The aggregate amount of research and development expenditure recognised as an expense during the period is £ 2,280 (2016 - £4,244).

A L Challis Limited

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

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 February 2016	332,130	40,152	28,697	400,979
Additions	-	707	-	707
Disposals	(332,130)	-	-	(332,130)
At 31 January 2017	-	40,859	28,697	69,556
Depreciation				
At 1 February 2016	70,222	25,264	9,291	104,777
Charge for the year	-	2,339	3,881	6,220
Eliminated on disposal	(70,222)	-	-	(70,222)
At 31 January 2017	-	27,603	13,172	40,775
Carrying amount				
At 31 January 2017	-	13,256	15,525	28,781
At 31 January 2016	261,908	14,888	19,406	296,202

Included within the net book value of land and buildings above is £Nil (2016 - £261,908) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Finished goods and goods for resale	206,199	181,779

6 Debtors

	2017 £	2016 £
Trade debtors	152,458	176,180
Other debtors	110,875	43,237
Total current trade and other debtors	263,333	219,417

A L Challis Limited

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

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		54,876	79,299
Amounts owed to directors	<u>9</u>	115,731	1,385
Taxation and social security		30,958	6,432
Other creditors		8,399	11,940
		<u>209,964</u>	<u>99,056</u>

8 Dividends

	2017 £	2016 £
Interim dividend of £57,000.00 (2016 - £71,800.00) per ordinary share	171,000	215,356

9 Related party transactions

Summary of transactions with other related parties

Directors

During the year the director's loaned the company £144,345 (2016: £(557,481)). At the year end, the total amount owed to director's was £115,730 (2016: £1,385).

During the year, the director's were paid dividends of £171,000 (£215,356).

10 Transition to FRS 102

The company has adopted FRS 102 for the first time in year ended 31st January 2017.

There were no adjustments resulting from the transition to FRS 102 that impact upon the net surplus for the year ended 31st January 2016. Total capital and reserves reported in these accounts as at 1st February 2015 and 31st January 2016 are as reported previously.