

**REGISTERED NUMBER: 04625575 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Owens Fuels Limited

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for the Year Ended 31 March 2018

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Owens Fuels Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTORS:**

S A G Owen  
G G M Owen  
J R Owen  
S M Owen  
J W Owen  
A M Owen  
J S Owen  
G M Owen

**SECRETARY:**

G G M Owen

**REGISTERED OFFICE:**

The Wharf House  
Pant  
Oswestry  
Shropshire  
SY10 9QL

**REGISTERED NUMBER:**

04625575 (England and Wales)

**ACCOUNTANTS:**

Elliott and Company  
1A Station Buildings  
Station Road  
Gobowen  
Oswestry  
Shropshire  
SY11 3LX

Balance Sheet  
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		85,465		97,673
Tangible assets	5		239,212		217,008
Investment property	6		318,726		318,726
			<u>643,403</u>		<u>633,407</u>
<b>CURRENT ASSETS</b>					
Stocks		96,552		92,155	
Debtors	7	274,802		230,624	
Cash in hand		<u>2,264,057</u>		<u>1,983,278</u>	
		2,635,411		2,306,057	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>657,267</u>		<u>417,418</u>	
<b>NET CURRENT ASSETS</b>			<u>1,978,144</u>		<u>1,888,639</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,621,547		2,522,046
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(323,316)		(374,833)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(39,997)</u>		<u>(36,401)</u>
<b>NET ASSETS</b>			<u>2,258,234</u>		<u>2,110,812</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			60		60
Retained earnings			<u>2,258,174</u>		<u>2,110,752</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,258,234</u>		<u>2,110,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

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 21 December 2018 and were signed on its behalf by:

G G M Owen - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Owens Fuels 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 2018

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.

**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 16 (2017 - 14 ) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2017  
and 31 March 2018

Goodwill  
£

244,169

**AMORTISATION**

At 1 April 2017  
Amortisation for year  
At 31 March 2018

146,496

12,208

158,704

**NET BOOK VALUE**

At 31 March 2018  
At 31 March 2017

85,465

97,673

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	85,110	929,204	8,255	1,022,569
Additions	554	99,840	-	100,394
At 31 March 2018	85,664	1,029,044	8,255	1,122,963
<b>DEPRECIATION</b>				
At 1 April 2017	74,087	723,227	8,247	805,561
Charge for year	1,736	76,454	-	78,190
At 31 March 2018	75,823	799,681	8,247	883,751
<b>NET BOOK VALUE</b>				
At 31 March 2018	9,841	229,363	8	239,212
At 31 March 2017	11,023	205,977	8	217,008

## 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017 and 31 March 2018	318,726
<b>NET BOOK VALUE</b>	
At 31 March 2018	318,726
At 31 March 2017	318,726

The freehold investment property was acquired on 2 May 2013.

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	148,015	142,701
Other debtors	126,787	87,923
	<u>274,802</u>	<u>230,624</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	584,949	333,848
Taxation and social security	61,423	73,374
Other creditors	10,895	10,196
	<u>657,267</u>	<u>417,418</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

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

	31.3.18	31.3.17
	£	£
Other creditors	<u>323,316</u>	<u>374,833</u>

10. **PROVISIONS FOR LIABILITIES**

	31.3.18	31.3.17
	£	£
Deferred tax	<u>39,997</u>	<u>36,401</u>

	Deferred tax
	£
Balance at 1 April 2017	36,401
Charge for the year	<u>3,596</u>
Balance at 31 March 2018	<u>39,997</u>

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Elliott and Company  
1A Station Buildings  
Station Road  
Gobowen  
Oswestry  
Shropshire  
SY11 3LX

21 December 2018

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.