

**COMPANY REGISTRATION NUMBER: 04888676**

**A & J Erosion Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 September 2017**

# **A & J Erosion Limited**

## **Financial Statements**

**Year ended 30 September 2017**

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### **The following pages do not form part of the financial statements**

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements

# **A & J Erosion Limited**

## **Officers and Professional Advisers**

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<b>The board of directors</b>	Mr A G Smee
	Mr J A Smee
<b>Company secretary</b>	Mr A G Smee
<b>Registered office</b>	Unit 11
	Sheet Stores Industrial Estate
	Fields Farm Road
	Long Eaton
	Nottinghamshire
<b>Accountants</b>	NG10 1AG
	Swandec
	Chartered Accountants
	550 Valley Road
	Basford
<b>Bankers</b>	Nottingham
	NG5 1JJ
	HSBC
	41 Market Place
	Long Eaton
	Nottinghamshire
	NG10 1JN

# A & J Erosion Limited

## Statement of Financial Position

30 September 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	12,674	15,898
<b>Current assets</b>			
Debtors	5	18,867	21,853
Cash at bank and in hand		48,260	27,176
		-----	-----
		67,127	49,029
<b>Creditors: amounts falling due within one year</b>	6	43,563	44,100
		-----	-----
<b>Net current assets</b>		23,564	4,929
		-----	-----
<b>Total assets less current liabilities</b>		36,238	20,827
<b>Provisions</b>			
Taxation including deferred tax		2,152	2,931
		-----	-----
<b>Net assets</b>		34,086	17,896
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	7	3	3
Profit and loss account		34,083	17,893
		-----	-----
<b>Members funds</b>		34,086	17,896
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **A & J Erosion Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2017**

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These financial statements were approved by the board of directors and authorised for issue on 18 June 2018 , and are signed on behalf of the board by:

Mr A G Smee

Director

Company registration number: 04888676

# **A & J Erosion Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 11, Sheet Stores Industrial Estate, Fields Farm Road, Long Eaton, Nottinghamshire, NG10 1AG.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced for work performed during the year, exclusive of Value Added Tax.

#### **Income tax**

Deferred Tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more or a right to pay less tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% reducing balance
Workshop Improvements	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Computer	-	25% reducing balance

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**3. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 1 ).

#### 4. Tangible assets

	Plant and machinery £	Workshop improvements £	Motor vehicles £	Computer £	Total £
<b>Cost</b>					
At 1 October 2016	54,515	16,114	2,999	7,497	81,125
Additions	—	—	—	1,000	1,000
	-----	-----	-----	-----	-----
<b>At 30 September 2017</b>	<b>54,515</b>	<b>16,114</b>	<b>2,999</b>	<b>8,497</b>	<b>82,125</b>
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<b>Depreciation</b>					
At 1 October 2016	44,202	12,932	1,734	6,359	65,227
Charge for the year	2,578	795	316	535	4,224
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<b>At 30 September 2017</b>	<b>46,780</b>	<b>13,727</b>	<b>2,050</b>	<b>6,894</b>	<b>69,451</b>
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<b>Carrying amount</b>					
<b>At 30 September 2017</b>	<b>7,735</b>	<b>2,387</b>	<b>949</b>	<b>1,603</b>	<b>12,674</b>
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At 30 September 2016	10,313	3,182	1,265	1,138	15,898
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#### 5. Debtors

	2017 £	2016 £
Trade debtors	18,743	21,686
Other debtors	124	167
	-----	-----
	<b>18,867</b>	<b>21,853</b>
	-----	-----

#### 6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,737	—
Corporation tax	7,520	823
Social security and other taxes	8,012	4,783
Other creditors	26,294	38,494
	-----	-----
	<b>43,563</b>	<b>44,100</b>
	-----	-----

#### 7. Called up share capital

##### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary 'A' shares of £ 1 each	2	2	2	2
Ordinary 'B' shares of £ 1 each	1	1	1	1
	----	----	----	----
	3	3	3	3
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Ordinary B shares have rights to dividends only.

**8. Directors' advances, credits and guarantees**

At the statement of financial position date the company owed the directors £573 (2016: £11,573). This amount is unsecured, interest free and repayable on demand.

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **A & J Erosion Limited**

## **Management Information**

**Year ended 30 September 2017**

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**The following pages do not form part of the financial statements.**

# **A & J Erosion Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of A & J Erosion Limited**

**Year ended 30 September 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & J Erosion Limited for the year ended 30 September 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the Board of Directors of A & J Erosion Limited, as a body, in accordance with the terms of our engagement letter dated 27 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of A & J Erosion Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & J Erosion Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & J Erosion Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & J Erosion Limited. You consider that A & J Erosion Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of A & J Erosion Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Swandec Chartered Accountants

550 Valley Road Basford Nottingham NG5 1JJ

18 June 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.