

A & S DIXON LTD

Company Number 05265831

ANNUAL REPORT & FILLETED UNAUDITED FINANCIAL STATEMENTS

(PREPARED UNDER FRS 102 SECTION 1A)

YEAR ENDED 31 MARCH 2017

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A & S DIXON LIMITED
(Company Number 05265831)

Balance Sheet as at 31 March 2017

| | 2017 | | 2016 | |
|-------------------------------------------------------|----------|---------|----------|---------|
| | £ | £ | £ | £ |
| Fixed Assets | | | | |
| Tangible Assets (note 4) | | 37,604 | | 39,971 |
| Current Assets | | | | |
| Stock | 2,500 | | 2,500 | |
| Debtors | 44,617 | | 41,552 | |
| Cash at Bank & in Hand | 107,525 | | 71,331 | |
| | | <hr/> | | <hr/> |
| | 154,642 | | 115,383 | |
| Creditors Falling Due Within One Year (note 5) | (56,384) | | (45,640) | |
| | | <hr/> | | <hr/> |
| Net Current Assets | | 98,258 | | 69,743 |
| | | <hr/> | | <hr/> |
| Total Assets Less Current Liabilities | | 135,862 | | 109,714 |
| Creditors Falling Due In More Than One Year | | - | | - |
| Provision for Liabilities & Charges | | - | | (1,914) |
| | | <hr/> | | <hr/> |
| Net Assets | | 135,862 | | 107,800 |
| | | <hr/> | | <hr/> |
| Share Capital | | 100 | | 100 |
| Profit and Loss Account | | 135,762 | | 107,700 |
| | | <hr/> | | <hr/> |
| Shareholders' Funds | | 135,862 | | 107,800 |
| | | <hr/> | | <hr/> |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A. The Director's Report and Statement of Income and Retained Earnings have been omitted from these filleted accounts.

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of the accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The balance sheet has been abridged pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Director' Report) Regulations (S.I 2008/409). All the members of the company have consented to the abridgement.

The financial statement were approved and authorised for issue by the Board on 16 November 2017

Mr A T Dixon – Director



A & S DIXON LIMITED
(Company Number 05265831)

Notes to the Financial Statements
Year Ended 31 March 2017

1. Statutory Information

A & S Dixon Limited (company number 05265831) is a private company limited by shares, registered in England and Wales. Its registered office is Manoraven, Dudleston Heath, Ellesmere, Shropshire, SY11 9LJ.

2. Compliance with Accounting Standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A for small entities. There were no material departures from that standard.

3. Accounting Policies

The principle accounting policies adopted in the preparation of the financial statements are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 April 2015.

The transition to FRS102 Section 1A for small entities did not result in any changes in accounting policies to those used previously.

The financial statements have been prepared under the historical cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged / (credited) to the Statement of Income and Retained Earnings.

Employee Benefits

Short-term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable for the period by the company to the fund.

A & S DIXON LIMITED
(Company Number 05265831)

Notes to the Financial Statements
Year Ended 31 March 2017

3. Accounting Policies (continued)

Leasing

Tangible assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

Intangible Fixed Assets

The company does not own any intangible fixed assets.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

The company does not own any land or buildings. Depreciation on other assets is calculated, using various methods, to allocate the cost less residual values over their estimated useful lives as follows:

| | |
|---------------------------------------|------------------------|
| Fixtures, Fittings & Office Equipment | 4 years straight line |
| Motor Vehicles & Trailer | 25% reducing balance |
| Storage Facility | 10 years straight line |

Investment Properties

The company does not own any investment properties.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture / completion.

Financial Instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

A & S DIXON LIMITED
(Company Number 05265831)

Notes to the Financial Statements
Year Ended 31 March 2017

4. Fixed Assets

| | Tangible Assets |
|----------------------------------|------------------------|
| | £ |
| Cost / Fair Value | |
| At 1 April 2016 | 60,202 |
| Additions | 26,745 |
| Disposals | (20,908) |
| Fair Value Adjustments | - |
| | <hr/> |
| At 31 March 2017 | 66,039 |
| | <hr/> <hr/> |
| Depreciation / Amortisation | |
| At 1 April 2016 | 20,231 |
| Charge for the Year | 20,687 |
| Disposals | (12,483) |
| | <hr/> |
| Depreciation as at 31 March 2017 | 28,435 |
| | <hr/> <hr/> |
| Net Book Value at 31 March 2017 | 37,604 |
| | <hr/> <hr/> |
| Net Book Value at 31 March 2016 | 39,971 |
| | <hr/> <hr/> |

5. Creditors

The company does not have any secured creditors (2016 – £Nil).

6. Post Balance Sheet Events

There have been no post balance sheet events which require disclosure.

7. Advances to Directors

There were no advances to the director during the year and no outstanding balance at the year end (2016 – £Nil).

8. Related Party Transactions

At 31 March 2017 the company owed £2,825 to Mr A T Dixon (2016 – £3,479). No interest has been charged to the company in respect of this loan which is repayable on demand and classified in creditors due within one year.

9. Financial Commitments, Guarantees and Contingencies

The company had no outstanding commitments in respect of operating leases at 31 March 2017 (2016 – £Nil).

10. Average Number of Employees

During the year the average number of employees was 5 (2016 – 4).