

REGISTERED NUMBER: 05413243 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2017

FOR

A & G UTTOXETER LIMITED

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FOR THE YEAR ENDED 30 MARCH 2017

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A & G UTTOXETER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 MARCH 2017

DIRECTORS: A Walkman
G J Fenton

SECRETARY: A Walkman

REGISTERED OFFICE: The Black Swan Public House
4 Market Street
Uttoxeter
Staffordshire
ST14 8JA

REGISTERED NUMBER: 05413243 (England and Wales)

ACCOUNTANTS: Howards Limited
Chartered Certified Accountants
Newport House
Newport Road
Stafford
Staffordshire
ST16 1DA

STATEMENT OF FINANCIAL POSITION
30 MARCH 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Property, plant and equipment	5	1,486	23,222
CURRENT ASSETS			
Inventories		-	28,478
Debtors	6	24,577	52,125
Cash at bank and in hand		8,207	7,285
		<u>32,784</u>	<u>87,888</u>
CREDITORS			
Amounts falling due within one year	7	(4,147)	(55,669)
NET CURRENT ASSETS		<u>28,637</u>	<u>32,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,123	55,441
CREDITORS			
Amounts falling due after more than one year	8	-	(13,753)
ACCRUALS AND DEFERRED INCOME		(980)	(2,525)
NET ASSETS		<u>29,143</u>	<u>39,163</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		29,043	39,063
SHAREHOLDERS' FUNDS		<u>29,143</u>	<u>39,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2017 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30 MARCH 2017

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 2017 and were signed on its behalf by:

A Walkman - Director

G J Fenton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2017

1. STATUTORY INFORMATION

A & G Uttoxeter Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05413243 and the registered office address is 4 Market Street, Uttoxeter, Staffordshire, ST14 8JA.

The principal activity of the company is that of an installer and retailer of public house tenants..

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Functional currency

The financial statements are prepared in pound sterling (£) which is the functional currency of the company.

Transition to FRS 102

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

There are no adjustments required as a result of the transition to FRS 102 Section 1A.

Significant judgements and estimates

In determining and applying accounting policies, judgement is often required in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the reported results or net asset position of the company; it may later be determined that a different choice would have been more appropriate. Management considers that certain accounting estimates and assumptions relating to revenue, taxation, tangible fixed assets, provisions and contingent liabilities and accruals are its critical accounting estimates.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of assets, less their residual value, over their estimated useful lives as follows:

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

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss, and included in other operating income.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2017

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and 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 profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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

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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2017

3. ACCOUNTING POLICIES - continued

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stocks are also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2016 - 24).

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 31 March 2016	33,253	4,700	2,320	40,273
Disposals	(33,253)	-	-	(33,253)
At 30 March 2017	-	4,700	2,320	7,020
DEPRECIATION				
At 31 March 2016	12,013	2,718	2,320	17,051
Charge for year	-	496	-	496
Eliminated on disposal	(12,013)	-	-	(12,013)
At 30 March 2017	-	3,214	2,320	5,534
NET BOOK VALUE				
At 30 March 2017	-	1,486	-	1,486
At 30 March 2016	21,240	1,982	-	23,222

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	<u>24,577</u>	<u>46,287</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>5,838</u>
Aggregate amounts	<u>24,577</u>	<u>52,125</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	8,589
Trade creditors	-	30,000
Taxation and social security	-	12,930
Other creditors	4,147	4,150
	<u>4,147</u>	<u>55,669</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>-</u>	<u>13,753</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 30 March 2017 and the period ended 30 March 2016:

	2017	2016
	£	£
A Walkman and G J Fenton		
Balance outstanding at start of year	14,959	40,857
Amounts advanced	-	44,540
Amounts repaid	(14,959)	(70,438)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>14,959</u>

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.