

**REGISTERED NUMBER: 05682648 (England and Wales)**

Unaudited Financial Statements  
for the Year Ended 31 January 2018  
for  
A & C Townley Limited

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for the Year Ended 31 January 2018

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A & C Townley Limited

Company Information  
for the Year Ended 31 January 2018

**DIRECTORS:**

A J Townley  
C J Townley

**SECRETARY:**

J Townley

**REGISTERED OFFICE:**

Sitch Farm  
Monks Road  
Glossop  
Derbyshire  
SK13 6JZ

**REGISTERED NUMBER:**

05682648 (England and Wales)

**ACCOUNTANTS:**

G Hurst & Co  
25 Norfolk Street  
Glossop  
Derbyshire  
SK13 7QU

Balance Sheet  
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,899		14,722
<b>CURRENT ASSETS</b>					
Stocks		4,230		29,408	
Debtors	5	56,876		31,869	
Cash at bank		8,259		16,073	
		<u>69,365</u>		<u>77,350</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>34,417</u>		<u>43,257</u>	
<b>NET CURRENT ASSETS</b>			<u>34,948</u>		<u>34,093</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			47,847		48,815
<b>PROVISIONS FOR LIABILITIES</b>			6,190		9,386
<b>NET ASSETS</b>			<u>41,657</u>		<u>39,429</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			41,457		39,229
<b>SHAREHOLDERS' FUNDS</b>			<u>41,657</u>		<u>39,429</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.
- (b)

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 30 July 2018 and were signed on its behalf by:

A J Townley - Director

C J Townley - Director

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

**1. STATUTORY INFORMATION**

A & C Townley 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.

**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 etc                      - 25% on reducing balance and 15% on reducing balance

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 2 ).

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2017	28,500	32,025	1,977	62,502
Additions	1,137	-	-	1,137
At 31 January 2018	<u>29,637</u>	<u>32,025</u>	<u>1,977</u>	<u>63,639</u>
<b>DEPRECIATION</b>				
At 1 February 2017	19,622	26,402	1,756	47,780
Charge for year	1,500	1,405	55	2,960
At 31 January 2018	<u>21,122</u>	<u>27,807</u>	<u>1,811</u>	<u>50,740</u>
<b>NET BOOK VALUE</b>				
At 31 January 2018	<u>8,515</u>	<u>4,218</u>	<u>166</u>	<u>12,899</u>
At 31 January 2017	<u>8,878</u>	<u>5,623</u>	<u>221</u>	<u>14,722</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18 £	31.1.17 £
Trade debtors	56,876	24,496
Other debtors	-	7,373
	<u>56,876</u>	<u>31,869</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18 £	31.1.17 £
Trade creditors	12,039	30,067
Tax	3,294	10,856
VAT	375	-
Proposed dividends	4,378	-
Other creditors	2,275	2,278
Directors' current accounts	56	56
Accrued expenses	12,000	-
	<u>34,417</u>	<u>43,257</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.