A & J Roberts Limited

Unaudited Financial Statements

Year Ended

31 January 2017

Company Number 5916576

A & J Roberts Limited
Registered number: 5916576

Balance Sheet
As at 31 January 2017

	Note		2017 £		2016 £
Fixed assets					
Tangible assets	5		**75,000**		75,000
Investments	6		**102**		102
			75,102		75,102
Current assets					
Debtors: amounts falling due within one year	7	**50,010**		108,633	
Cash at bank and in hand	8	**-**		721	
		50,010		109,354	
Creditors: amounts falling due within one year	9	**(268,692)**		(329,907)	
Net current liabilities			**(218,682)**		(220,553)
Total assets less current liabilities			**(143,580)**		(145,451)
Net liabilities			**(143,580)**		(145,451)
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**(143,680)**		(145,551)
			(143,580)		(145,451)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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 financial statements.

The financial statements 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 - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 February 2017.

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J Roberts
Director
The notes on pages 3 to 9 form part of these financial statements.

Balance Sheet (continued)
As at 31 January 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	1% Reducing balance
Plant and machinery	-	15% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

1.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or

1. Accounting policies (continued)

1.7 Financial instruments (continued)

financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 the Statement of Comprehensive Income.

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 best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. General information

A & J Roberts Limited is a company limited by shares incorporated in England and Wales under the Companies Act. The principal activity of the business continued to be that of a holding and magagment company seeking to identify new investment opportunities based in the South East.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors do not consider there to be any significant judgements in applying accounting policies or key sources of estimation uncertainty in preparing these financial statements other than the valuation of the companies assets which are valued on an expected recovery based on market conditions with the directors seeking profesional guidance and advice on the valautions arrived at.

4. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

5. Tangible fixed assets

	Leasehold £
Valuation	
At 1 February 2016	**75,000**
At 31 January 2017	**75,000**
At 31 January 2017	**-**
Net book value	
At 31 January 2017	**75,000**
At 31 January 2016	75,000

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Long leasehold	**75,000**	75,000
	75,000	75,000

6. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 February 2016	**102**
At 31 January 2017	**102**
Net book value	
At 31 January 2017	**102**
At 31 January 2016	102

The following were subsidiary undertakings of the Company:

Subsidiary undertakings

Name	**Principal activity**
Essex Koi Company Limited	Ornamental fish breeders and growers
Castlemere Aquariums Limited	Aquatic specialists

The aggregate of the share capital and reserves as at 31 January 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Essex Koi Company Limited	(500)	(3,000)
Castlemere Aquariums Limited	9,342	12,500
	8,842	9,500

7. Debtors

	2017 £	2016 £
Other debtors	**50,010**	108,633
	50,010	108,633

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	-	721
Less: bank overdrafts	-	(19,795)
	-	(19,074)

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	-	19,795
Other loans	**102,760**	132,760
Other taxation and social security	-	5,882
Other creditors	**163,932**	166,659
Accruals and deferred income	**2,000**	4,811
	268,692	329,907

10. Controlling party

The company is controlled by J Roberts.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.