

# Graham Wesley Dairies Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

(filleted for filing purposes)

**Graham Wesley Dairies Limited**

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# **Graham Wesley Dairies Limited**

## **Company Information**

**Director** G Wesley

**Company secretary** Batchelor Coop Ltd

**Registered office** The New Barn  
Mill Lane  
Eastry  
Sandwich  
Kent  
CT13 0JW

# Graham Wesley Dairies Limited

(Registration number: 06962042)

## Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	104	122
<b>Current assets</b>			
Stocks	<u>5</u>	8	-
Debtors	<u>6</u>	5,540	6,679
Cash at bank and in hand		<u>3,321</u>	<u>4,127</u>
		8,869	10,806
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(3,364)</u>	<u>(4,006)</u>
<b>Net current assets</b>		<u>5,505</u>	<u>6,800</u>
<b>Total assets less current liabilities</b>		5,609	6,922
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(521)</u>	<u>(1,771)</u>
<b>Net assets</b>		<u>5,088</u>	<u>5,151</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>5,087</u>	<u>5,150</u>
<b>Total equity</b>		<u>5,088</u>	<u>5,151</u>

The notes on pages 4 to 8 form an integral part of these financial statements.  
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## **Graham Wesley Dairies Limited**

**(Registration number: 06962042)**

### **Balance Sheet as at 31 March 2018**

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 5 June 2018

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G Wesley

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **Graham Wesley Dairies Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The New Barn  
Mill Lane  
Eastry  
Sandwich  
Kent  
CT13 0JW  
England

These financial statements were authorised for issue by the director on 5 June 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Graham Wesley Dairies Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15% on written down value

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Graham Wesley Dairies Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	448	448
At 31 March 2018	448	448
<b>Depreciation</b>		
At 1 April 2017	326	326
Charge for the year	18	18
At 31 March 2018	344	344
<b>Carrying amount</b>		
At 31 March 2018	104	104
At 31 March 2017	122	122



# Graham Wesley Dairies Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 5 Stocks

	2018 £	2017 £
Other inventories	8	-

### 6 Debtors

	2018 £	2017 £
Trade debtors	1,763	3,022
Other debtors	3,777	3,657
Total current trade and other debtors	5,540	6,679

### 7 Creditors

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

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		328	-
Taxation and social security		-	66
Other creditors		3,036	3,940
		3,364	4,006

#### Due after one year

Loans and borrowings	9	521	1,771
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#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	9	521	1,771

### 8 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

# Graham Wesley Dairies Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 9 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	521	1,771

### 10 Related party transactions

#### Transactions with directors

	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
<b>2018</b>				
<b>G Wesley</b>				
Advances/credits throughout the year	2,157	13,262	(13,225)	2,195

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
<b>2017</b>				
<b>G Wesley</b>				
Advances/credits throughout the year	(1,009)	14,430	(11,263)	2,157

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.