

REGISTERED NUMBER: 07254238 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

A H GRIFFITHS LIMITED

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

A H GRIFFITHS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

D E Griffiths
A G Griffiths

SECRETARY:

D E Griffiths

REGISTERED OFFICE:

Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

REGISTERED NUMBER:

07254238 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

BALANCE SHEET
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	5		325,000		350,000
Tangible assets	6		155,842		82,870
			480,842		432,870
CURRENT ASSETS					
Stocks	7	12,934		17,380	
Debtors	8	135,561		130,665	
Cash at bank and in hand		371,568		461,066	
		520,063		609,111	
CREDITORS					
Amounts falling due within one year	9	130,188		199,137	
NET CURRENT ASSETS			389,875		409,974
TOTAL ASSETS LESS CURRENT LIABILITIES			870,717		842,844
PROVISIONS FOR LIABILITIES			24,269		11,632
NET ASSETS			846,448		831,212
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			846,328		831,092
SHAREHOLDERS' FUNDS			846,448		831,212

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

BALANCE SHEET - continued
30 JUNE 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 12 February 2018 and were signed on its behalf by:

D E Griffiths - Director

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

1. STATUTORY INFORMATION

A H Griffiths 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. 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" the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts have been prepared on a going concern basis.

This is the first year in which financial statements have been prepared under FRS 102 Section 1A. Details of the transition can be found in note 10.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is the difference between consideration paid to acquire a business in 2010, and the fair value of assets and liabilities acquired. Goodwill is being amortised on a straight line basis over its useful economic life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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

3. **ACCOUNTING POLICIES - continued**

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	<u>500,000</u>
AMORTISATION	
At 1 July 2016	150,000
Charge for year	<u>25,000</u>
At 30 June 2017	<u>175,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>325,000</u>
At 30 June 2016	<u>350,000</u>

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

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	9,475	111,829	12,960
Additions	78,904	19,072	-
At 30 June 2017	<u>88,379</u>	<u>130,901</u>	<u>12,960</u>
DEPRECIATION			
At 1 July 2016	722	58,770	10,540
Charge for year	1,753	18,033	605
At 30 June 2017	<u>2,475</u>	<u>76,803</u>	<u>11,145</u>
NET BOOK VALUE			
At 30 June 2017	<u>85,904</u>	<u>54,098</u>	<u>1,815</u>
At 30 June 2016	<u>8,753</u>	<u>53,059</u>	<u>2,420</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016	39,327	3,502	177,093
Additions	-	62	98,038
At 30 June 2017	<u>39,327</u>	<u>3,564</u>	<u>275,131</u>
DEPRECIATION			
At 1 July 2016	21,995	2,196	94,223
Charge for year	4,333	342	25,066
At 30 June 2017	<u>26,328</u>	<u>2,538</u>	<u>119,289</u>
NET BOOK VALUE			
At 30 June 2017	<u>12,999</u>	<u>1,026</u>	<u>155,842</u>
At 30 June 2016	<u>17,332</u>	<u>1,306</u>	<u>82,870</u>

7. STOCKS

	30.6.17	30.6.16
	£	£
Stocks	<u>12,934</u>	<u>17,380</u>

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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade debtors	112,360	112,110
VAT	4,689	-
Prepayments	18,512	18,555
	<u>135,561</u>	<u>130,665</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Trade creditors	64,557	83,635
Tax	271	35,094
Social security and other taxes	9,362	6,197
VAT	-	407
Other creditors	1,799	1,968
Directors' current accounts	47,750	65,697
Accrued expenses	6,449	6,139
	<u>130,188</u>	<u>199,137</u>

10. FIRST YEAR ADOPTION

These are the company's first financial statements prepared in accordance with the provisions of Section 1A "Small Entities" Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". Previously they were prepared in accordance with previous UK GAAP. The company has prepared its opening balance sheet at the date of transition to FRS 102, which is 1st July 2015. The transition to FRS 102 has had no material effect on the balance sheet or on total equity and profit.

Exemptions from full retrospective application

The company's accounting policies presented in note 3 have been applied in preparing the financial statements for the year ended 30th June 2017, the comparative information and the opening balance sheet as at the date of transition. Upon transition, the company has applied all the mandatory exceptions from full retrospective application.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A H GRIFFITHS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A H Griffiths Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A H Griffiths Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A H Griffiths Limited and state those matters that we have agreed to state to the Board of Directors of A H Griffiths Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A H Griffiths Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A H Griffiths Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A H Griffiths Limited. You consider that A H Griffiths Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A H Griffiths Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

15 February 2018

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.