

**ALDRIDGE TRIMMING LIMITED**  
**Filleted Unaudited Financial Statements**  
**31 October 2017**

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# ALDRIDGE TRIMMING LIMITED

## Statement of Financial Position

31 October 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	5	309,663	330,307
Tangible assets	6	<u>46,777</u>	<u>37,000</u>
		<b>356,440</b>	<b>367,307</b>
<b>Current assets</b>			
Stocks		42,940	19,500
Debtors	7	198,902	116,359
Cash at bank and in hand		<u>250,356</u>	<u>171,561</u>
		<b>492,198</b>	<b>307,420</b>
<b>Creditors: amounts falling due within one year</b>	8	<u>281,036</u>	<u>209,621</u>
<b>Net current assets</b>		<b>211,162</b>	<b>97,799</b>
<b>Total assets less current liabilities</b>		<b>567,602</b>	<b>465,106</b>
<b>Provisions</b>			
Taxation including deferred tax		<u>6,298</u>	<u>7,400</u>
<b>Net assets</b>		<b><u>561,304</u></b>	<b><u>457,706</u></b>

The statement of financial position  
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

# ALDRIDGE TRIMMING LIMITED

## Statement of Financial Position *(continued)*

31 October 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>561,204</u>	<u>457,606</u>
<b>Shareholder funds</b>		<u><b>561,304</b></u>	<u><b>457,706</b></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 17 July 2018, and are signed on behalf of the board by:

Mr S P Aldridge  
Director



Company registration number: 08061170

The notes on pages 3 to 7 form part of these financial statements.

# **ALDRIDGE TRIMMING LIMITED**

## **Notes to the Financial Statements**

**Year ended 31 October 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 29 Waterloo Road, Wolverhampton, West Midlands, WV1 4DJ, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Straight line over 20 years

# ALDRIDGE TRIMMING LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

### 3. Accounting policies *(continued)*

#### Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Equipment	-	Straight line over 4 & 10 years
Fixtures and Fittings	-	Straight line over 10 years

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# **ALDRIDGE TRIMMING LIMITED**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 October 2017**

### **3. Accounting policies *(continued)***

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 34 (2016: 32).

# ALDRIDGE TRIMMING LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

### 5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 November 2016 and 31 October 2017	<b>412,883</b>
<b>Amortisation</b>	
At 1 November 2016	82,576
Charge for the year	<u>20,644</u>
<b>At 31 October 2017</b>	<b><u>103,220</u></b>
<b>Carrying amount</b>	
At 31 October 2017	<b><u>309,663</u></b>
At 31 October 2016	<u>330,307</u>

### 6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 November 2016	57,500	–	<b>57,500</b>
Additions	<u>15,287</u>	<u>6,964</u>	<u><b>22,251</b></u>
<b>At 31 October 2017</b>	<u><b>72,787</b></u>	<u><b>6,964</b></u>	<u><b>79,751</b></u>
<b>Depreciation</b>			
At 1 November 2016	20,500	–	<b>20,500</b>
Charge for the year	<u>11,778</u>	<u>696</u>	<u><b>12,474</b></u>
<b>At 31 October 2017</b>	<u><b>32,278</b></u>	<u><b>696</b></u>	<u><b>32,974</b></u>
<b>Carrying amount</b>			
At 31 October 2017	<u><b>40,509</b></u>	<u><b>6,268</b></u>	<u><b>46,777</b></u>
At 31 October 2016	<u><b>37,000</b></u>	<u><b>–</b></u>	<u><b>37,000</b></u>

### 7. Debtors

	2017 £	2016 £
Trade debtors	<b>131,323</b>	104,913
Other debtors	<u><b>67,579</b></u>	<u>11,446</u>
	<u><b>198,902</b></u>	<u><b>116,359</b></u>

# ALDRIDGE TRIMMING LIMITED

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2017

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

	2017	2016
	£	£
Trade creditors	185,803	101,139
Corporation tax	32,411	27,750
Social security and other taxes	51,547	47,688
Other creditors	11,275	33,044
	<u>281,036</u>	<u>209,621</u>

### 9. Related party transactions

The company was under the control of Mr S P Aldridge throughout the current and previous year. Mr S P Aldridge is the managing director and majority shareholder.

### 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.