

REGISTERED NUMBER: 08537827 (England and Wales)

A P C DRISCOLL TRADING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

A P C DRISCOLL TRADING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTOR: Mr A P C Driscoll

SECRETARY: Mrs L J Driscoll

REGISTERED OFFICE: 5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

REGISTERED NUMBER: 08537827 (England and Wales)

ACCOUNTANTS: Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A P C DRISCOLL TRADING LTD

The following reproduces the text of the report prepared for the director 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 Director 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 P C Driscoll Trading Ltd for the year ended 31 May 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 director of A P C Driscoll Trading Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A P C Driscoll Trading Ltd and state those matters that we have agreed to state to the director of A P C Driscoll Trading Ltd 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 P C Driscoll Trading Ltd and its director for our work or for this report.

It is your duty to ensure that A P C Driscoll Trading Ltd 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 P C Driscoll Trading Ltd. You consider that A P C Driscoll Trading Ltd 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 P C Driscoll Trading Ltd. 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.

Breeze & Associates Ltd.
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

31 January 2018

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		13,793		14,497
CURRENT ASSETS					
Stocks		352,356		398,225	
Cash at bank		<u>126,451</u>		<u>22,121</u>	
		478,807		420,346	
CREDITORS					
Amounts falling due within one year	6	<u>270,918</u>		<u>283,138</u>	
NET CURRENT ASSETS			<u>207,889</u>		<u>137,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>221,682</u>		<u>151,705</u>
PROVISIONS FOR LIABILITIES					
			<u>2,621</u>		<u>2,899</u>
NET ASSETS			<u>219,061</u>		<u>148,806</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>218,961</u>		<u>148,706</u>
SHAREHOLDERS' FUNDS			<u>219,061</u>		<u>148,806</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director on 29 January 2018 and were signed by:

Mr A P C Driscoll - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. STATUTORY INFORMATION

A P C Driscoll Trading Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- 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 economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably

Specifically, revenue from the sale of goods is recognised when they physically leave the premises to be delivered to the customer.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**3. ACCOUNTING POLICIES - continued****Taxation**

Taxation represents the sum of the tax currently payable and deferred tax.

The company's liability to tax is calculated using the tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period to which the liability is settled or the asset realised, based on tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2016	14,000	6,500	1,022	21,522
Additions	4,235	-	-	4,235
At 31 May 2017	<u>18,235</u>	<u>6,500</u>	<u>1,022</u>	<u>25,757</u>
DEPRECIATION				
At 1 June 2016	3,500	2,844	681	7,025
Charge for year	3,684	914	341	4,939
At 31 May 2017	<u>7,184</u>	<u>3,758</u>	<u>1,022</u>	<u>11,964</u>
NET BOOK VALUE				
At 31 May 2017	<u>11,051</u>	<u>2,742</u>	-	<u>13,793</u>
At 31 May 2016	<u>10,500</u>	<u>3,656</u>	<u>341</u>	<u>14,497</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	942	-
Taxation and social security	18,851	18,445
Other creditors	<u>251,125</u>	<u>264,693</u>
	<u>270,918</u>	<u>283,138</u>

7. RELATED PARTY DISCLOSURES

The balance at the year end due to the director Mr A P C Driscoll was £249,889 (2016 - £263,482).

8. FIRST YEAR ADOPTION

There have been no adjustments to the figures on transition to FRS102.

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.