

A J Fields Limited
Unaudited Financial Statements
for the Year Ended
31 March 2018

Haines Watts
Chartered Accountants
97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

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for the Year Ended 31 March 2018**

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**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: A J Fields

REGISTERED OFFICE: 97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

REGISTERED NUMBER: 10178678 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		12,215		12,162
CURRENT ASSETS					
Stocks		16,004		18,603	
Debtors	5	12,435		6,972	
Cash at bank and in hand		<u>10,259</u>		<u>15,662</u>	
		38,698		41,237	
CREDITORS					
Amounts falling due within one year	6	<u>43,078</u>		<u>42,612</u>	
NET CURRENT LIABILITIES			<u>(4,380)</u>		<u>(1,375)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,835</u>		<u>10,787</u>
CREDITORS					
Amounts falling due after more than one year	7		(5,146)		(8,005)
PROVISIONS FOR LIABILITIES			<u>(2,321)</u>		<u>(2,311)</u>
NET ASSETS			<u>368</u>		<u>471</u>
RESERVES					
Retained earnings			<u>368</u>		<u>471</u>
			<u>368</u>		<u>471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

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 26 November 2018 and were signed by:

A J Fields - Director

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

1. STATUTORY INFORMATION

A J Fields 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on reducing balance
Motor vehicles	- 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.

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	94	14,500	14,594
Additions	4,935	-	4,935
At 31 March 2018	<u>5,029</u>	<u>14,500</u>	<u>19,529</u>
DEPRECIATION			
At 1 April 2017	16	2,416	2,432
Charge for year	1,257	3,625	4,882
At 31 March 2018	<u>1,273</u>	<u>6,041</u>	<u>7,314</u>
NET BOOK VALUE			
At 31 March 2018	<u>3,756</u>	<u>8,459</u>	<u>12,215</u>
At 31 March 2017	<u>78</u>	<u>12,084</u>	<u>12,162</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	7,080	6,779
Other debtors	5,355	193
	<u>12,435</u>	<u>6,972</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	4,232	-
Hire purchase contracts	3,250	3,250
Trade creditors	23,185	34,337
Taxation and social security	8,911	1,669
Other creditors	3,500	3,356
	<u>43,078</u>	<u>42,612</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>5,146</u>	<u>8,005</u>

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

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2018 and the period ended 31 March 2017:

	2018	2017
	£	£
A J Fields		
Balance outstanding at start of year	-	-
Amounts advanced	3,412	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,412</u>	<u>-</u>

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.