

COMPANY REGISTRATION NUMBER: 09955013

D S EARNSHAW & SON LIMITED
UNAUDITED FINANCIAL STATEMENTS

31 March 2017

WHEAWILL & SUDWORTH LIMITED

Chartered Accountants

35 Westgate

Huddersfield

HD1 1PA

D S EARNSHAW & SON LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 18 JANUARY 2016 TO 31 MARCH 2017

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D S EARNSHAW & SON LIMITED

BALANCE SHEET

31 March 2017

		31 Mar 17
	Note	£
Fixed assets		
Intangible assets	6	10,000
Tangible assets	7	22,873
		<u>32,873</u>
Current assets		
Stocks	8	2,395
Debtors	9	2,027
Cash at bank and in hand		12,919
		<u>17,341</u>
Creditors: amounts falling due within one year	10	(30,982)
Net current liabilities		<u>(13,641)</u>
Total assets less current liabilities		19,232
Provisions		
Taxation including deferred tax		(4,350)
Net assets		<u>14,882</u>
Capital and reserves		
Called up share capital	12	1
Profit and loss account		14,881
Members funds		<u>14,882</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 profit and loss account has not been delivered.

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

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

D S EARNSHAW & SON LIMITED

BALANCE SHEET *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 22 June 2017 , and are signed on behalf of the board by:

D S Earnshaw Director

Company registration number: 09955013

D S EARNSHAW & SON LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS FUNDS

PERIOD FROM 18 JANUARY 2016 TO 31 MARCH 2017

	Called up share capital £	Profit and loss account £	Total £
At 18 January 2016	–	–	–
Profit for the period		34,881	34,881
	-----	-----	-----
Total comprehensive income for the period	–	34,881	34,881
Issue of shares	1	–	1
Dividends paid and payable	–	(20,000)	(20,000)
	-----	-----	-----
Total investments by and distributions to owners	1	(20,000)	(19,999)
	-----	-----	-----
At 31 March 2017	1	14,881	14,882
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D S EARNSHAW & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 18 JANUARY 2016 TO 31 MARCH 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 35 Westgate, Huddersfield, HD1 1PA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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. The financial statements have been prepared on the historical cost basis. 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 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the value of goods sold net of value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

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:

Franchise fees	-	Written off over 3 years
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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.

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	-	20% reducing balance
Furniture and fittings	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value.

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.

4. Staff costs

The average number of persons employed by the company during the period, including the directors, amounted to 13.

5. Profit before taxation

Profit before taxation is stated after charging:

	Period from 18 Jan 16 to 31 Mar 17 £
Amortisation of intangible assets	5,000
Depreciation of tangible assets	8,485

6. Intangible assets

	Franchise fees £
Cost	
Additions	15,000

At 31 March 2017	15,000

Amortisation	
Charge for the period	5,000

At 31 March 2017	5,000

Carrying amount	
At 31 March 2017	10,000

7. Tangible assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
Additions	14,934	2,030	14,032	362	31,358
	-----	-----	-----	-----	-----
At 31 March 2017	14,934	2,030	14,032	362	31,358
	-----	-----	-----	-----	-----
Depreciation					
Charge for the period	3,609	491	4,239	146	8,485
	-----	-----	-----	-----	-----
At 31 March 2017	3,609	491	4,239	146	8,485
	-----	-----	-----	-----	-----
Carrying amount					
At 31 March 2017	11,325	1,539	9,793	216	22,873
	-----	-----	-----	-----	-----

8. Stocks

	31 Mar 17 £
Raw materials and consumables	2,395

9. Debtors

	31 Mar 17
	£
Prepayments and accrued income	2,027

10. Creditors: amounts falling due within one year

	31 Mar 17
	£
Trade creditors	515
Accruals and deferred income	2,426
Corporation tax	5,370
Social security and other taxes	3,030
Directors' loan account	19,641

	30,982

11. Deferred tax

The deferred tax included in the balance sheet is as follows:

	31 Mar 17
	£
Included in provisions	4,350

12. Called up share capital

Issued, called up and fully paid

	31 Mar 17	
	No.	£
Ordinary shares of £ 0.01 each	100	1
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Upon incorporation 100 ordinary shares of £0.01 each were issued for cash.

13. Related party transactions

The directors' loan to the company of £19,641 is unsecured, repayable on demand and currently interest free. Control of the company The company is controlled by the directors.

14. Transition to FRS 102

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

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

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.