

COMPANY REGISTRATION NUMBER: 09955013

D S EARNSHAW & SON LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2018

D S EARNSHAW & SON LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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D S EARNSHAW & SON LIMITED

BALANCE SHEET

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	5,000	10,000
Tangible assets	5	29,378	22,873
		<u>34,378</u>	<u>32,873</u>
Current assets			
Stocks		2,283	2,395
Debtors	6	1,567	2,027
Cash at bank and in hand		3,329	12,919
		<u>7,179</u>	<u>17,341</u>
Creditors: amounts falling due within one year	7	(26,265)	(30,982)
Net current liabilities		<u>(19,086)</u>	<u>(13,641)</u>
Total assets less current liabilities		<u>15,292</u>	<u>19,232</u>
Provisions		<u>(5,600)</u>	<u>(4,350)</u>
Net assets		<u>9,692</u>	<u>14,882</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		9,691	14,881
Members funds		<u>9,692</u>	<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 year ending 31 March 2018 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 year 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 2018

These financial statements were approved by the board of directors and authorised for issue on 27 July 2018 , and are signed on behalf of the board by:

D S Earnshaw Director

Company registration number: 09955013

D S EARNSHAW & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2018

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. 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.

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.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2017: 13).

4. Intangible assets

	Franchise fees £
Cost	
At 1 April 2017 and 31 March 2018	15,000
Amortisation	
At 1 April 2017	5,000
Charge for the year	5,000
At 31 March 2018	10,000
Carrying amount	
At 31 March 2018	5,000
At 31 March 2017	10,000

5. Tangible assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2017	14,934	2,030	14,032	362	31,358
Additions	12,549	2,008	—	—	14,557
At 31 March 2018	27,483	4,038	14,032	362	45,915
Depreciation					
At 1 April 2017	3,609	491	4,239	146	8,485
Charge for the year	4,775	709	2,448	120	8,052
At 31 March 2018	8,384	1,200	6,687	266	16,537
Carrying amount					
At 31 March 2018	19,099	2,838	7,345	96	29,378
At 31 March 2017	11,325	1,539	9,793	216	22,873

6. Debtors

	2018 £	2017 £
Prepayments and accrued income	1,567	2,027

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	1,190	—
Trade creditors	—	515
Accruals and deferred income	1,800	2,426
Corporation tax	3,414	5,370
Social security and other taxes	2,961	3,030
Directors' loan account	16,889	19,641
Other creditors	11	—
	26,265	30,982

8. Deferred tax

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

	2018	2017
	£	£
Included in provisions	5,600	4,350
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9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	100	1	100	1

10. Related party transactions

The directors' loan to the company of £16,889 (2017: £19,641) is unsecured, repayable on demand and currently interest free.

The company is controlled by the directors.

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.