

# A. Pritchett Limited

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 31 July 2018

## **A. Pritchett Limited**

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## **A. Pritchett Limited**

### **Company Information**

**Director** A K Pritchett

**Company secretary** A Pritchett

**Registered office** Cambria  
Heol Llewelyn  
Coedpoeth  
Wrexham  
LL11 3PB

**Accountants** Shaw Austin Limited  
45 City Road  
Chester  
Cheshire  
CH1 3AE

## A. Pritchett Limited

### (Registration number: 07634584) Filleter Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	583	1,723
<b>Current assets</b>			
Debtors	<u>5</u>	4,589	3,915
Cash at bank and in hand		<u>11,103</u>	<u>12,655</u>
		15,692	16,570
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(16,102)</u>	<u>(18,150)</u>
<b>Net current liabilities</b>		<u>(410)</u>	<u>(1,580)</u>
<b>Net assets</b>		<u>173</u>	<u>143</u>
<b>Capital and reserves</b>			
Called up share capital		101	101
Profit and loss account		<u>72</u>	<u>42</u>
Total equity		<u>173</u>	<u>143</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's 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; and
- 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 October 2018

.....  
A K Pritchett  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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## **A. Pritchett Limited**

### **Notes to the Filleted Financial Statements for the Year Ended 31 July 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Cambria  
Heol Llewelyn  
Coedpoeth  
Wrexham  
LL11 3PB

These financial statements were authorised for issue by the director on 20 October 2018.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is £ Sterling and all amounts are rounded to the nearest £.

##### **Going concern**

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of discounts and after eliminating sales within the company.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **A. Pritchett Limited**

### **Notes to the Filleted Financial Statements for the Year Ended 31 July 2018**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on cost
Office equipment	25% on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

## A. Pritchett Limited

### Notes to the Filleted Financial Statements for the Year Ended 31 July 2018

#### 4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2017	6,597	741	7,338
Disposals	(5,158)	-	(5,158)
At 31 July 2018	1,439	741	2,180
<b>Depreciation</b>			
At 1 August 2017	4,924	691	5,615
Charge for the year	1,115	25	1,140
Eliminated on disposal	(5,158)	-	(5,158)
At 31 July 2018	881	716	1,597
<b>Carrying amount</b>			
At 31 July 2018	558	25	583
At 31 July 2017	1,673	50	1,723

#### 5 Debtors

	2018 £	2017 £
Trade debtors	4,423	3,806
Other debtors	166	109
Total current trade and other debtors	4,589	3,915

#### 6 Creditors

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

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	12,229	14,420
Trade creditors		579	598
Corporation tax liability		2,057	2,159
Other creditors		1,237	973
		16,102	18,150

## A. Pritchett Limited

### Notes to the Filleted Financial Statements for the Year Ended 31 July 2018

#### 7 Loans and borrowings

	Note	2018 £	2017 £
<b>Current loans and borrowings</b>			
Loans from related parties	9	12,229	14,420

#### 8 Dividends

##### Interim dividends paid

	2018 £	2017 £
Interim dividend of £64.00 (2017 - £78.00) per each ordinary share	6,400	7,800
Interim dividend of £1,200.00 (2017 - £Nil) per each A share	1,200	-
	7,600	7,800

#### 9 Related party transactions

##### Loans from related parties

	Director £
<b>2018</b>	
At start of period	14,420
Repaid	(2,191)
At end of period	12,229
<b>2017</b>	
At start of period	15,113
Repaid	(693)
At end of period	14,420

##### Terms of loans from related parties

The director makes an interest free loan available to the company throughout the year, repayable on demand.

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