

COMPANY REGISTRATION NUMBER: 06454354

**Andrew Pearce Limited**  
**Unaudited Financial Statements**  
**31 December 2016**

**CFD ACCOUNTANCY LTD**

Chartered Certified Accountants

7 Moorhead Lane

Saltaire

Shipley

West Yorkshire

BD18 4JH

# **Andrew Pearce Limited**

## **Financial Statements**

**Year ended 31 December 2016**

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# Andrew Pearce Limited

## Statement of Financial Position

**31 December 2016**

		2016	2015
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	25,084	9,221
<b>Current assets</b>			
Stocks	7	20,000	22,000
Debtors	8	2,009	—
Cash at bank and in hand		9,915	5,421
		31,924	27,421
<b>Creditors: amounts falling due within one year</b>	9	31,617	24,691
<b>Net current assets</b>		307	2,730
<b>Total assets less current liabilities</b>		25,391	11,951
<b>Creditors: amounts falling due after more than one year</b>	10	24,966	11,127
<b>Net assets</b>		425	824
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		423	822
<b>Member funds</b>		425	824

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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Andrew Pearce Limited**

## **Statement of Financial Position** *(continued)*

### **31 December 2016**

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

A Pearce Director

Company registration number: 06454354

# **Andrew Pearce Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Moorhead Lane, Shipley, West Yorkshire, BD18 4JH.

#### **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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **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 is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

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.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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 Machinery	-	20% straight line
Motor Vehicles	-	20% straight line
Equipment	-	20% straight line

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### **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. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **4. Particulars of employees**

The average number of persons employed by the company during the year, including the director, amounted to 1 (2015: 1).

### **5. Profit before taxation**

Profit before taxation is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<b>117</b>	<b>4,992</b>
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## 6. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2016	—	23,052	1,528	<b>24,580</b>
Additions	803	24,398	—	<b>25,201</b>
Disposals	—	( 23,052)	—	<b>( 23,052)</b>
<b>At 31 December 2016</b>	<b>803</b>	<b>24,398</b>	<b>1,528</b>	<b>26,729</b>
<b>Depreciation</b>				
At 1 January 2016	—	13,831	1,528	<b>15,359</b>
Charge for the year	117	—	—	<b>117</b>
Disposals	—	( 13,831)	—	<b>( 13,831)</b>
<b>At 31 December 2016</b>	<b>117</b>	<b>—</b>	<b>1,528</b>	<b>1,645</b>
<b>Carrying amount</b>				
<b>At 31 December 2016</b>	<b>686</b>	<b>24,398</b>	<b>—</b>	<b>25,084</b>
At 31 December 2015	—	9,221	—	9,221

### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery
	£
<b>At 31 December 2016</b>	<b>24,398</b>
At 31 December 2015	9,220

## 7. Stocks

	2016	2015
	£	£
Work in progress	<b>20,000</b>	22,000

## 8. Debtors

	2016	2015
	£	£
Other debtors	<b>2,009</b>	—

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

	2016	2015
	£	£
Trade creditors	<b>24,482</b>	11,495
Corporation tax	<b>3,646</b>	5,989
Social security and other taxes	<b>320</b>	4,449
Other creditors	<b>3,169</b>	2,758
	<b>31,617</b>	24,691

## 10. Creditors: amounts falling due after more than one year



	2016	2015
	£	£
Other creditors	24,966	11,127
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## 11. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2016				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr Pearce	( 47)	21,189	( 22,000)	( 858)
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2015				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr Pearce	—	19,953	( 20,000)	( 47)
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## 12. Related party transactions

The company was under the control of Mr Pearce throughout the current and previous year. Mr Pearce is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.