

COMPANY REGISTRATION NUMBER: 0682373

REGISTRAR OF COMPANIES

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Anthony L. Young Limited
Filleted Unaudited Financial Statements
30 April 2018

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COMPANIES HOUSE

BURGESS HODGSON LLP

Chartered Accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Anthony L. Young Limited

Financial Statements

Year ended 30 April 2018

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Anthony L. Young Limited
Statement of Financial Position
30 April 2018

| | Note | 2018 £ | 2017 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 6 | 1,410,075 | 1,375,961 |
| Current assets | | | |
| Stocks | | 69,000 | 69,000 |
| Debtors | 7 | 12,254 | 13,490 |
| Cash at bank and in hand | | 68,831 | 56,082 |
| | | <u>150,085</u> | <u>138,572</u> |
| Creditors: amounts falling due within one year | 8 | <u>204,663</u> | <u>203,158</u> |
| Net current liabilities | | 54,578 | 64,586 |
| Total assets less current liabilities | | <u>1,355,497</u> | <u>1,311,375</u> |
| Creditors: amounts falling due after more than one year | 9 | 185,317 | 182,042 |
| Provisions | | | |
| Taxation including deferred tax | | 48,413 | 52,245 |
| Net assets | | <u>1,121,767</u> | <u>1,077,088</u> |
| Capital and reserves | | | |
| Called up share capital | | 10,000 | 10,000 |
| Profit and loss - Non-distributable reserve | | 460,985 | 464,817 |
| Profit and loss account | | 650,782 | 602,271 |
| Shareholders funds | | <u>1,121,767</u> | <u>1,077,088</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 statement of comprehensive income has not been delivered.

For the year ending 30 April 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

Anthony L. Young Limited

Statement of Financial Position *(continued)*

30 April 2018

These financial statements were approved by the board of directors and authorised for issue on 30/1/19, and are signed on behalf of the board by:

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

Mr D E Young
Director

Company registration number: 0682373

Anthony L. Young Limited

Notes to the Financial Statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

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.

Anthony L. Young Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

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 is calculated 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:

| | | |
|---------------------|---|----------------------|
| Freehold Property | - | 2% straight line |
| Fixtures & Fittings | - | 20% reducing balance |
| Motor Vehicles | - | 25% reducing balance |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Anthony L. Young Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2017: 9).

5. Intangible assets

| | Goodwill |
|--|-----------------|
| | £ |
| Cost | |
| At 1 May 2017 and 30 April 2018 | 32,500 |
| Amortisation | |
| At 1 May 2017 and 30 April 2018 | 32,500 |
| Carrying amount | |
| At 30 April 2018 | — |
| At 30 April 2017 | — |

Anthony L. Young Limited

Notes to the Financial Statements (continued)

Year ended 30 April 2018

6. Tangible assets

| | Freehold property £ | Investment property £ | Fixtures and fittings £ | Motor vehicles £ | Total £ |
|-------------------------|---------------------------|-----------------------------|-------------------------------|------------------------|------------------|
| Cost | | | | | |
| At 1 May 2017 | 261,386 | 1,115,000 | 96,180 | 26,294 | 1,498,860 |
| Additions | — | — | — | 57,799 | 57,799 |
| At 30 April 2018 | <u>261,386</u> | <u>1,115,000</u> | <u>96,180</u> | <u>84,093</u> | <u>1,556,659</u> |
| Depreciation | | | | | |
| At 1 May 2017 | 17,363 | — | 91,617 | 13,919 | 122,899 |
| Charge for the year | 5,228 | — | 913 | 17,544 | 23,685 |
| At 30 April 2018 | <u>22,591</u> | <u>—</u> | <u>92,530</u> | <u>31,463</u> | <u>146,584</u> |
| Carrying amount | | | | | |
| At 30 April 2018 | <u>238,795</u> | <u>1,115,000</u> | <u>3,650</u> | <u>52,630</u> | <u>1,410,075</u> |
| At 30 April 2017 | <u>244,023</u> | <u>1,115,000</u> | <u>4,563</u> | <u>12,375</u> | <u>1,375,961</u> |

Tangible assets held at valuation

Investment properties have been revalued based on valuations provided by Mr D E Young, a director of the company, and were last valued on 30 April 2017. The directors believe that the valuations continue to accurately reflect the open market value of the properties.

7. Debtors

| | 2018 £ | 2017 £ |
|---------------|---------------|---------------|
| Other debtors | <u>12,254</u> | <u>13,490</u> |

8. Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|---------------------------------|----------------|----------------|
| Bank loans and overdrafts | 16,296 | 43,867 |
| Trade creditors | 63,119 | 66,393 |
| Corporation tax | 21,556 | 16,942 |
| Social security and other taxes | 13,909 | 13,253 |
| Other creditors | 89,783 | 62,703 |
| | <u>204,663</u> | <u>203,158</u> |

9. Creditors: amounts falling due after more than one year

| | 2018 £ | 2017 £ |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | <u>185,317</u> | <u>182,042</u> |

Anthony L. Young Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

9. Creditors: amounts falling due after more than one year *(continued)*

Bank loans and overdrafts are secured by way of a fixed and floating charge over the property and undertakings of the company.

10. Related party transactions

During the year dividends of £37,120 (2017: £37,200) were paid to the Directors.

At the year end a director was owed £52,838 (2017: £31,666) by the company.