

**REGISTRAR**

# A.A. Fisher (Property Services) Limited

Annual Report and Unaudited Financial Statements

For the year ended 1 April 2018



# A.A. Fisher (Property Services) Limited

## Company Information

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<b>Directors</b>	Mr W. M. Fisher Mr R. P. Fisher Ms M. L. Johnston Mrs P. J. Ryman
<b>Secretary</b>	Miss P. A. Saunders
<b>Company number</b>	09782845
<b>Registered office</b>	Unit 3 Fisher's Industrial Estate Wiggenhall Road Watford Hertfordshire WD18 0FE
<b>Accountants</b>	Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF
<b>Bankers</b>	Handelsbanken St Andrews The Belfry Business Park Colonial Way Watford WD24 4WH

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# A.A. Fisher (Property Services) Limited

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# A.A. Fisher (Property Services) Limited

## Directors' Report

For the year ended 1 April 2018

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The directors present their annual report and financial statements for the year ended 1 April 2018.

### Principal activities

The principal activity of the company is that of combined facilities support activities.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr W. M. Fisher  
Mr R. P. Fisher  
Ms M. L. Johnston  
Mrs P. J. Ryman

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr R. P. Fisher

Director

Date: 14/8/18

## A.A. Fisher (Property Services) Limited

### Accountants' Report to the Board of Directors on The Preparation of the Unaudited Statutory Financial Statements of A.A. Fisher (Property Services) Limited for the year ended 1 April 2018

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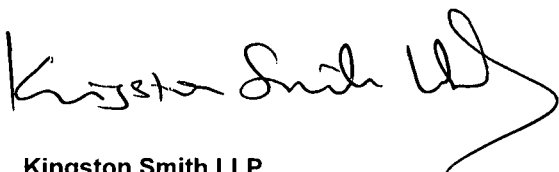
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.A. Fisher (Property Services) Limited for the year ended 1 April 2018 which comprise the Profit And Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of A.A. Fisher (Property Services) Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of A.A. Fisher (Property Services) Limited and state those matters that we have agreed to state to the Board of Directors of A.A. Fisher (Property Services) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.A. Fisher (Property Services) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that A.A. Fisher (Property Services) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A.A. Fisher (Property Services) Limited. You consider that A.A. Fisher (Property Services) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A.A. Fisher (Property Services) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kingston Smith LLP

Chartered Accountants

28 August 2018

4 Victoria Square  
St Albans  
Hertfordshire  
AL1 3TF

# A.A. Fisher (Property Services) Limited

## Profit and Loss Account

For the year ended 1 April 2018

	<b>2018</b> <b>£</b>	<b>Period</b> <b>Ended</b> <b>2 April</b> <b>2017</b> <b>£</b>
Turnover	372,479	140,807
Cost of sales	(171,154)	(53,238)
<b>Gross profit</b>	<b>201,325</b>	<b>87,569</b>
Administrative expenses	(170,698)	(68,661)
<b>Operating profit</b>	<b>30,627</b>	<b>18,908</b>
Interest receivable and similar income	152	19
Interest payable and similar expenses	(33)	-
<b>Profit before taxation</b>	<b>30,746</b>	<b>18,927</b>
Taxation	(5,842)	(3,783)
<b>Profit for the financial year</b>	<b>24,904</b>	<b>15,144</b>
<b>Total comprehensive income for the year</b>	<b>24,904</b>	<b>15,144</b>

# A.A. Fisher (Property Services) Limited

## Balance Sheet

As at 1 April 2018

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Stock		10,000		10,000	
Debtors	3	53,739		54,031	
Cash at bank and in hand		39,065		15,265	
		<u>102,804</u>		<u>79,296</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(38,043)</u>		<u>(39,439)</u>	
<b>Net current assets</b>			<u>64,761</u>		<u>39,857</u>
<b>Capital and reserves</b>					
Called up share capital	5		5,469		5,469
Profit and loss reserves			59,292		34,388
<b>Total equity</b>			<u>64,761</u>		<u>39,857</u>

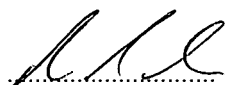
For the financial year ended 1 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 24/8/18 and are signed on its behalf by:



Mr R. P. Fisher  
Director

Company Registration No. 09782845

# A.A. Fisher (Property Services) Limited

## Notes to the Financial Statements

For the year ended 1 April 2018

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### 1 Accounting policies

#### Company information

A.A. Fisher (Property Services) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3, Fisher's Industrial Estate, Wiggenhall Road, Watford, Hertfordshire, WD18 0FE.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts and settlement discounts.

#### 1.3 Stock

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stock to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# A.A. Fisher (Property Services) Limited

## Notes to the Financial Statements (Continued)

For the year ended 1 April 2018

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# A.A. Fisher (Property Services) Limited

## Notes to the Financial Statements (Continued)

For the year ended 1 April 2018

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### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

During the year the company employed an average of 4 employees (2017: 3).

### 3 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	48,176	48,412
Other debtors	5,563	5,619
	<u>53,739</u>	<u>54,031</u>

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

	2018 £	2017 £
Trade creditors	22,151	17,733
Corporation tax	5,842	8,594
Other taxation and social security	4,850	3,219
Other creditors	5,200	9,893
	<u>38,043</u>	<u>39,439</u>

# A.A. Fisher (Property Services) Limited

## Notes to the Financial Statements (Continued)

For the year ended 1 April 2018

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### 5 Called up share capital

	2018	2017
	£	£
546,930 Ordinary shares of 1p each	5,469	5,469

### 6 Related party transactions

All transactions with related parties were carried out on an arm's length basis.

As at 1 April 2018 there was an amount of £nil (2017: £1,463) included within other creditors and an amount included in trade debtors of £nil (2017: £29,780) due from A. A. Fisher (Properties) Limited, a related party by virtue of common directors and ultimate shareholders.

### 7 Control

The ultimate controlling party is W. M. Fisher by virtue of his shareholding.