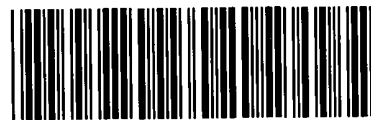


**A S Trade Sales Limited**

**Unaudited Financial Statements**

**For the year ended  
30 November 2017**

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**A S Trade Sales Limited**

**Financial Statements**

**Year ended 30 November 2017**

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**A S Trade Sales Limited****Statement of Financial Position****30 November 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	355,858	49,200
<b>Current assets</b>			
Stocks		89,150	92,850
Debtors	6	215,660	199,272
Cash at bank and in hand		179,585	254,681
		<u>484,395</u>	<u>546,803</u>
<b>Creditors: amounts falling due within one year</b>	7	(199,825)	(137,868)
<b>Net current assets</b>		<u>284,570</u>	<u>408,935</u>
<b>Total assets less current liabilities</b>		<u>640,428</u>	<u>458,135</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(10,425)	(11,266)
<b>Provisions</b>			
Deferred taxation	9	(6,795)	(6,058)
<b>Net assets</b>		<u>623,208</u>	<u>440,811</u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Profit and loss account		<u>623,108</u>	<u>440,711</u>
<b>Shareholder funds</b>		<u>623,208</u>	<u>440,811</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 income and retained earnings has not been delivered.

For the year ending 30 November 2017 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.

These financial statements were approved by the board of directors and authorised for issue on 9.5.18, and are signed on behalf of the board by:



Mr A J Thomas  
Director

Company registration number: 06436404

The notes on pages 2 to 5 form part of these financial statements.

# A S Trade Sales Limited

## Notes to the Financial Statements

Year ended 30 November 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 73 Pasture Avenue, Sherburn in Elmet, Leeds, LS25 6LG. The principal activity of the company during the year was that of a motor and caravan dealer.

### 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', and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

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.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

#### Turnover

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.

#### 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.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### 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 machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

## 3. Accounting policies (continued)

## Depreciation (continued)

There is no depreciation of freehold property as the director considers that the residual value and useful economic life of the freehold property are such that any depreciation would not be material. Where no depreciation is charged the director will consider impairment reviews and any impairment in value of such properties will be charged to the profit and loss account as appropriate.

Freehold land is not depreciated.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

## 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.

## Hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

## Defined contribution plans

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 December 2016	18,911	6,588	33,318	58,817
Additions	301,186	2,921	33,497	337,604
Disposals	—	—	(29,340)	(29,340)
<b>At 30 November 2017</b>	<b>320,097</b>	<b>9,509</b>	<b>37,475</b>	<b>367,081</b>
<b>Depreciation</b>				
At 1 December 2016	—	2,843	6,774	9,617
Charge for the year	—	1,062	7,155	8,217
Disposals	—	—	(6,611)	(6,611)
<b>At 30 November 2017</b>	<b>—</b>	<b>3,905</b>	<b>7,318</b>	<b>11,223</b>
<b>Carrying amount</b>				
<b>At 30 November 2017</b>	<b>320,097</b>	<b>5,604</b>	<b>30,157</b>	<b>355,858</b>
At 30 November 2016	18,911	3,745	26,544	49,200

Included in land and buildings are freehold land of £131,904 (2016: £nil) and assets in the course of construction of £169,282 (2016: £nil).

**A S Trade Sales Limited**

**Notes to the Financial Statements (continued)**

**Year ended 30 November 2017**

**6. Debtors**

	2017	2016
	£	£
Trade debtors	78,055	98,617
Prepayments and accrued income	6,045	6,263
Director's loan account	61,051	75,242
Other debtors	70,509	19,150
	<u>215,660</u>	<u>199,272</u>

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	1,135	4,421
Trade creditors	119,749	59,869
Accruals and deferred income	4,172	3,623
Corporation tax	61,007	61,561
Social security and other taxes	250	211
Obligations under finance leases and hire purchase contracts	8,512	8,183
Other creditors	5,000	-
	<u>199,825</u>	<u>137,868</u>

**8. Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Bank loans and overdrafts	-	1,135
Obligations under finance leases and hire purchase contracts	10,425	10,131
	<u>10,425</u>	<u>11,266</u>

Obligations under finance leases and hire purchase contracts are secured against the assets to which they relate.

**9. Provisions**

	Deferred tax (note 10)
	£
At 1 December 2016	6,058
Additions	737
At 30 November 2017	<u>6,795</u>

**10. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions (note 9)	<u>6,795</u>	<u>6,058</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	<u>6,795</u>	<u>6,058</u>

**A S Trade Sales Limited**

**Notes to the Financial Statements (continued)**

**Year ended 30 November 2017**

**11. Employee benefits**

**Defined contribution plans**

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £3,000 (2016: £3,000).

**12. Called up share capital**

**Issued, called up and fully paid**

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**13. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	14,169	13,852
Later than 1 year and not later than 5 years	<u>3,317</u>	<u>17,486</u>
	<u>17,486</u>	<u>31,338</u>

**14. Director's advances, credits and guarantees**

At 30 November 2017 Mr A J Thomas owed the company £61,051 (2016 - £75,242) by way of his overdrawn director's loan account. The total advances in the year were £69,723 (2016 - £114,137) and the total repayments were £83,914 (2016 - £81,388). The loan is unsecured, interest free and repayable on demand.

**15. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.

**A S Trade Sales Limited**

**Management Information**

**Year ended 30 November 2017**

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**The following pages do not form part of the financial statements.**



**A S Trade Sales Limited**

**Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of A S Trade Sales Limited**

**Year ended 30 November 2017**

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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 S Trade Sales Limited for the year ended 30 November 2017, which comprise the statement of financial position 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the director of A S Trade Sales Limited in accordance with the terms of our engagement letter dated 30 July 2015. Our work has been undertaken solely to prepare for your approval the financial statements of A S Trade Sales Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A S Trade Sales Limited and its director for our work or for this report.

It is your duty to ensure that A S Trade Sales 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 S Trade Sales Limited. You consider that A S Trade Sales 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 S Trade Sales 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.

*Gibson Booth*

GIBSON BOOTH  
Chartered Accountants

New Court  
Abbey Road North  
Shepley  
Huddersfield  
HD8 8BJ

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