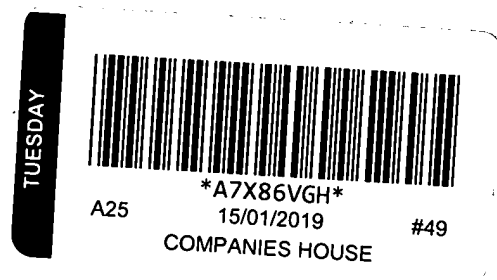


**COMPANY REGISTRATION NUMBER: 04750335**

**ANDREWS (SOUTH WEST) LIMITED**  
**FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**30 APRIL 2018**



Peplows Limited  
Chartered Accountants  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**ANDREWS (SOUTH WEST) LIMITED**  
**COMPANY INFORMATION**

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**Directors** Mrs J C Andrews  
Mr T J Andrews

**Company secretary** Mrs J C Andrews

**Registered office** Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**Accountants** Peplows Limited  
Chartered Accountants  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**ANDREWS (SOUTH WEST) LIMITED**  
**(REGISTRATION NUMBER: 04750335)**  
**BALANCE SHEET AS AT 30 APRIL 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	16,000	19,200
Tangible assets	5	<u>26,456</u>	<u>-</u>
		<u>42,456</u>	<u>19,200</u>
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors	6	110,763	97,200
Cash at bank and in hand		<u>56,445</u>	<u>68,810</u>
		172,208	171,010
<b>Creditors: Amounts falling due within one year</b>	7	<u>(114,718)</u>	<u>(116,160)</u>
<b>Net current assets</b>		<u>57,490</u>	<u>54,850</u>
<b>Total assets less current liabilities</b>		99,946	74,050
<b>Creditors: Amounts falling due after more than one year</b>	7	(31,592)	(19,494)
<b>Provisions for liabilities</b>		<u>(5,094)</u>	<u>(106)</u>
<b>Net assets</b>		<u>63,260</u>	<u>54,450</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>63,160</u>	<u>54,350</u>
<b>Total equity</b>		<u>63,260</u>	<u>54,450</u>

**ANDREWS (SOUTH WEST) LIMITED**

**(REGISTRATION NUMBER: 04750335)**

**BALANCE SHEET AS AT 30 APRIL 2018**

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For the financial 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 has been taken.

Approved and authorised by the Board on 7 November 2018 and signed on its behalf by:



.....  
Mrs J C Andrews  
Company secretary and director



.....  
Mr T J Andrews  
Director

The notes on pages 4 to 11 form an integral part of these financial statements.

## **ANDREWS (SOUTH WEST) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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#### **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:

Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

The principal place of business is:

Beechleigh  
8 Fairfield Close  
Bovey Tracey  
Devon  
TQ13 9BH

These financial statements were authorised for issue by the Board on 7 November 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 financial statements are presented in Sterling and are rounded to the nearest full £.

##### **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 value added tax.

The company recognises revenue when services are provided to customers.

## **ANDREWS (SOUTH WEST) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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#### **Tax**

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

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

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

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	Straight line over 4 years
Motor vehicles	Straight line over 4 years

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation. Goodwill is held in the currency of the acquired entity. Goodwill is amortised over its useful life.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line over 20 years

## **ANDREWS (SOUTH WEST) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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#### **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 at the transaction price. 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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

#### **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.

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.

#### **Leases**

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

## **ANDREWS (SOUTH WEST) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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#### **Share capital**

Ordinary shares are classified as equity.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2017 - 5).



**ANDREWS (SOUTH WEST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018****4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2017	<u>64,000</u>	<u>64,000</u>
At 30 April 2018	<u>64,000</u>	<u>64,000</u>
<b>Amortisation</b>		
At 1 May 2017	<u>44,800</u>	<u>44,800</u>
Amortisation charge	<u>3,200</u>	<u>3,200</u>
At 30 April 2018	<u>48,000</u>	<u>48,000</u>
<b>Carrying amount</b>		
At 30 April 2018	<u>16,000</u>	<u>16,000</u>
At 30 April 2017	<u>19,200</u>	<u>19,200</u>

**5 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 May 2017	<u>12,408</u>	<u>20,600</u>	<u>33,008</u>
Additions	<u>3,191</u>	<u>32,083</u>	<u>35,274</u>
At 30 April 2018	<u>15,599</u>	<u>52,683</u>	<u>68,282</u>
<b>Depreciation</b>			
At 1 May 2017	<u>12,408</u>	<u>20,600</u>	<u>33,008</u>
Charge for the year	<u>797</u>	<u>8,021</u>	<u>8,818</u>
At 30 April 2018	<u>13,205</u>	<u>28,621</u>	<u>41,826</u>
<b>Carrying amount</b>			
At 30 April 2018	<u>2,394</u>	<u>24,062</u>	<u>26,456</u>

**ANDREWS (SOUTH WEST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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**6 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>77,586</b>	71,023
Other debtors	<b>33,177</b>	26,177
Total current trade and other debtors	<b>110,763</b>	<b>97,200</b>

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

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Due within one year</b>			
Loans and borrowings	8	<b>43,944</b>	11,149
Trade creditors		<b>49,965</b>	71,184
Taxation and social security		<b>15,156</b>	20,460
Accruals and deferred income		<b>2,990</b>	3,100
Other creditors		<b>2,663</b>	10,267
		<b>114,718</b>	<b>116,160</b>

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

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Due after one year</b>			
Loans and borrowings	8	<b>31,592</b>	19,494

**ANDREWS (SOUTH WEST) LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018****8 Loans and borrowings**

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	6,433	6,500
Bank overdrafts	10,005	-
Finance lease liabilities	5,499	-
Other borrowings	<u>22,007</u>	<u>4,649</u>
	<u><b>43,944</b></u>	<u><b>11,149</b></u>
	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	13,128	19,494
Finance lease liabilities	<u>18,464</u>	<u>-</u>
	<u><b>31,592</b></u>	<u><b>19,494</b></u>

**Security**

Loans and borrowings falling due within and after more than one year on which security has been given by the company, includes the following liabilities:

Bank borrowings and overdrafts of £29,566 (2017 - £25,994) are secured by a floating charge over the assets of the company. Finance lease liabilities of £23,963 (2017 - £nil) are secured by a fixed charge over the assets financed.

**9 Share capital****Allotted, called up and fully paid shares**

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**ANDREWS (SOUTH WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

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**10 Related party transactions**

**Key management personnel**

**Directors**

**Summary of transactions with key management**

**Director loan**

The director loan is interest free and has no fixed repayment date.

At the balance sheet date, the amount owing to the directors was £22,007 (2017 - £4,648).