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Company Registration No. 05318802 (England and Wales)

ARNOTT GUY & CO LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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Chartered Certified Accountants

ARNOTT GUY & CO LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Goodwill	3		170,528		255,792
Property and equipment	4		56,996		38,055
			227,524		293,847
Current assets					
Trade and other receivables	5	1,644		375	
Investments	6	883,397		803,892	
Cash at bank and in hand		290,387		20,527	
		1,175,428		824,794	
Current liabilities	7	(235,864)		(208,284)	
Net current assets			939,564		616,510
Total assets less current liabilities			1,167,088		910,357
Provisions for liabilities			(59,351)		(40,977)
Net assets			1,107,737		869,380
Equity					
Called up share capital	8		1,000		1,000
Share premium account			9,000		9,000
Retained earnings			1,097,737		859,380
Total equity			1,107,737		869,380

The directors of the company have elected not to include a copy of the income statement within the financial statements.

ARNOTT GUY & CO LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2018

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered 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 25 April 2018 and are signed on its behalf by:

Mr C Guy
Director

Company Registration No. 05318802

ARNOTT GUY & CO LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Share capital £	Share premium account £	Retained earnings £	Total £
Balance at 1 April 2016		1,000	9,000	626,613	636,613
Year ended 31 March 2017:					
Profit and total comprehensive income for the year		-	-	380,767	380,767
Dividends		-	-	(148,000)	(148,000)
Balance at 31 March 2017		1,000	9,000	859,380	869,380
Year ended 31 March 2018:					
Profit and total comprehensive income for the year		-	-	393,857	393,857
Dividends		-	-	(155,500)	(155,500)
Balance at 31 March 2018		1,000	9,000	1,097,737	1,107,737

1 Accounting policies

Company information
Arnott Guy & Co Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cornerstone House, 4/6 Brassey Avenue, Eastbourne, East Sussex, BN22 9QD.

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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of Current Asset Investments (financial instruments) at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Turnover represents amounts receivable for services and commissions, where commissions are recognised on receipt.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets - goodwill

The remaining value of goodwill at 1 April 2015 is being written off over 5 years.

1.4 Property and equipment

Property and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Equipment costing below £500 is not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on a straight line basis
Motor vehicles	25% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies (Continued)

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

1.7 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 statement of financial position 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.

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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

1 Accounting policies (Continued)

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. Financial liabilities classified as payable within one year are not amortised.

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. Amounts 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.

1.8 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 income statement 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 income statement, 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.

1.9 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 non-current 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.

1.10 Retirement benefits
The company operates a defined contribution scheme for the benefit of some of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1 Accounting policies (Continued)

1.11 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

The average monthly number of persons (including directors) employed by the company during the year was 7 (2017 - 7).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	812,039
Amortisation and impairment	
At 1 April 2017	556,247
Amortisation charged for the year	85,264
At 31 March 2018	641,511
Carrying amount	
At 31 March 2018	170,528
At 31 March 2017	255,792

4 Property and equipment

	Fixtures, equipment and vehicles £
Cost	
At 1 April 2017	80,441
Additions	32,642
At 31 March 2018	113,083
Depreciation and impairment	
At 1 April 2017	42,386
Depreciation charged in the year	13,701
At 31 March 2018	56,087
Carrying amount	
At 31 March 2018	56,996
At 31 March 2017	38,055

5 Trade and other receivables

	2018	2017
Amounts falling due within one year:	£	£
Other receivables	1,644	375

6 Current asset investments

	2018 £	2017 £
Other investments (Market Value)	883,397	803,892

7 Current liabilities

	2018 £	2017 £
Corporation tax	93,022	81,829
Other taxation and social security	530	2,519
Other payables	142,312	123,936
	235,864	208,284

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 of £1 each	1,000	1,000
	1,000	1,000

9 Related party transactions

Donations of £100000 (2017: £40000) were made to The Guy and Company Charitable Trust, charity number 1001454, of which Carl Guy and Daniella Guy are both trustees.