

REGISTERED NUMBER: 07183803 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Andrew Price & Co Limited

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for the Year Ended 31 March 2018**

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Balance Sheet
31 March 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 139,800 | | 151,450 |
| Tangible assets | 5 | | <u>12,877</u> | | <u>11,950</u> |
| | | | 152,677 | | 163,400 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 250,641 | | 221,473 | |
| Cash at bank and in hand | | <u>40,217</u> | | <u>30,488</u> | |
| | | 290,858 | | 251,961 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>330,312</u> | | <u>283,371</u> | |
| NET CURRENT LIABILITIES | | | (39,454) | | (31,410) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 113,223 | | 131,990 |
| PROVISIONS FOR LIABILITIES | | | <u>2,447</u> | | <u>2,271</u> |
| NET ASSETS | | | <u>110,776</u> | | <u>129,719</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 106 | | 106 |
| Share premium | | | 4,494 | | 4,494 |
| Retained earnings | | | <u>106,176</u> | | <u>125,119</u> |
| SHAREHOLDERS' FUNDS | | | <u>110,776</u> | | <u>129,719</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Andrew Price & Co Limited (Registered number: 07183803)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 December 2018 and were signed by:

A D Price - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Andrew Price & Co Limited is a private company, limited by shares, registered in England & Wales. The company's registered number is 07183803 and registered office is Haldon House, 4 Castle Road, Torquay, TQ1 3BG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts show net current liabilities of £39,454 (£31,410 - 2017) and have been prepared on the going concern basis with the continued support of the director A D Price.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

At the balance sheet date, unpaid contributions of £NIL (2017 - £969) were due to the fund. They are included within other creditors.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 9) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2017
and 31 March 2018

233,000

AMORTISATION

At 1 April 2017
Charge for year
At 31 March 2018

81,550

11,650

93,200

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

139,800

151,450

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc**
£

COST

At 1 April 2017
Additions
At 31 March 2018

36,418

4,146

40,564

DEPRECIATION

At 1 April 2017
Charge for year
At 31 March 2018

24,468

3,219

27,687

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

12,877

11,950

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2018

2017

£

£

Trade debtors

212,247

172,596

Other debtors

38,394

48,877

250,641

221,473

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 | 2017 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | - | 8,002 |
| Trade creditors | 11,226 | 11,559 |
| Taxation and social security | 74,750 | 70,830 |
| Other creditors | 244,336 | 192,980 |
| | <u>330,312</u> | <u>283,371</u> |

8. **OTHER FINANCIAL COMMITMENTS**

At 31 March 2018, the company had total commitments under non cancellable operating leases over the remaining life of those leases of £30,000 (2017: £45,000).

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

| | 2018 | 2017 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| A D Price | | |
| Balance outstanding at start of year | 6,428 | (50,183) |
| Amounts advanced | 127,106 | 144,509 |
| Amounts repaid | (123,570) | (87,898) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>9,964</u> | <u>6,428</u> |

The above loan account is a joint loan account with Mr A D Price and Mrs M T Price.

The above loan is unsecured, interest is charged at 2.5% on overdrawn balances and is repayable on demand.

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £55,000 (2017 - £30,000) were paid to the director .

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.