

ANN & ARTHUR ADLINGTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
PAGES FOR FILING WITH REGISTRAR



ANN & ARTHUR ADLINGTON LIMITED

COMPANY INFORMATION

Directors	Mrs A Adlington Mr A Adlington
Secretary	Mr A J Adlington
Company number	03612400
Registered office	Bassetts Lookout Northside Birtley Chester Le Street DH3 1RF
Accountants	Baldwins (Wynyard) Limited Wynyard Park House Wynyard Avenue Wynyard TS22 5TB
Bankers	National Westminster Bank Plc 1 Victoria Place Holbeck LS11 5AN

ANN & ARTHUR ADLINGTON LIMITED

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ANN & ARTHUR ADLINGTON LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		119,806		119,806
Current assets					
Debtors	3	2,754		1,343	
Cash at bank and in hand		42,424		33,542	
		<u>45,178</u>		<u>34,885</u>	
Creditors: amounts falling due within one year	4	<u>(64,526)</u>		<u>(69,308)</u>	
Net current liabilities			<u>(19,348)</u>		<u>(34,423)</u>
Total assets less current liabilities			<u>100,458</u>		<u>85,383</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			100,358		85,283
Total equity			<u>100,458</u>		<u>85,383</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

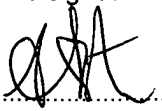
For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 5 MAY 2018 and are signed on its behalf by:


.....
Mrs A Adlington
Director


.....
Mr A Adlington
Director

Company Registration No. 03612400

ANN & ARTHUR ADLINGTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Company information

Ann & Arthur Adlington Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bassetts Lookout, Northside, Birtley, Chester Le Street, DH3 1RF.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Ann & Arthur Adlington Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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, settlement discounts and volume rebates.

These financial statements for the year ended 31 August 2017 are the first financial statements of Ann & Arthur Adlington Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

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.

ANN & ARTHUR ADLINGTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

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.

Basic financial assets

Basic financial assets, which include debtors 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.

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

Trade creditors 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 creditors 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.

ANN & ARTHUR ADLINGTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

2 Investment property

	2017 £
Fair value	
At 1 September 2016 and 31 August 2017	119,806

Investment properties are stated at cost less provision for diminution in value. In the director's opinion the market value of the investment properties is not significantly different from the original cost.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,492	81
Other debtors	1,262	1,262
	<u>2,754</u>	<u>1,343</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	3,670	3,257
Other creditors	60,856	66,051
	<u>64,526</u>	<u>69,308</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Directors' transactions

Included in creditors is a loan due to the directors of £59,676 (2016 - £64,951). The loan is interest free and repayable on demand.