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2017

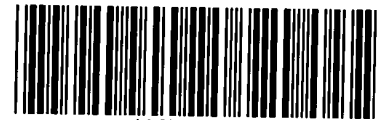
KEETON, SONS & CO., LIMITED

Registered Number 201233

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

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J WARRENDER & CO

THE TOWN HALL

MANCHESTER ROAD

STOCKSBRIDGE

SHEFFIELD S36 2DT

KEETON, SONS & CO., LIMITED

DIRECTORS AND ADVISORS

FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS

S. F. Doyle

J. B. Doyle

SECRETARY

S. F. Doyle

REGISTERED OFFICE

Keetona House
Acres Hill Lane
Sheffield
S9 4LR

PRINCIPAL PLACE OF BUSINESS

Keetona House
Acres Hill Lane
Sheffield
S9 4LR

ACCOUNTANTS

J Warrender & Co
The Town Hall
Manchester Road
Stocksbridge
Sheffield S36 2DT

BANKERS

Yorkshire Bank plc
661 Staniforth Road
Darnall
Sheffield S9 4RE

COMPANY NUMBER

201233

KEETON, SONS & CO., LIMITED

DIRECTORS' REPORT

The Directors present their annual report and audited accounts for the year ended 31st March 2017.

Principal Activity.

The principal activity of the Company has remained unchanged and consists of storeage and Commercial Property Rental.

Directors.

The Directors who served during the year, and their interests in the shares were:

	2017		2016	
	Ordinary Shares		Ordinary Shares	
	of £1 Each		of £1 Each	
	Ordinary	Preference	Ordinary	Preference
	Shares	Shares	Shares	Shares
J. B. Doyle	-	-	-	-
S. F. Doyle	2162	2162	2162	2162

Disclosure of Control.

For the whole of the accounting period the company was controlled by Mr S. F. Doyle the majority shareholder and chairman of the company

Political and Charitable Contributions.

During the year the Company made no charitable or political contributions.

The Directors have taken advantage, in the preparation of their report, of the exemptions applicable to small companies.

On Behalf of the Board,

S. F. DOYLE.....
CHAIRMAN
11th September 2017

KEETON, SONS & CO., LIMITED

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS

We have examined, without carrying out an audit, the accounts for the year ended 31st March 2017 set out on pages 4 to 10.

Respective Responsibilities of Directors and Reporting Accountant.

As described on page 7 the Company's Directors are responsible for the preparation of the accounts, and they believe that the Company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders.

Basis of Opinion.

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion.

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the Company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(5) of the Act; and
- (c) having regard only to, and on the basis of, the information contained in those accounting records, the Company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act (as modified by section 249A(5)) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in sections 249B(1)(a) to (f).

J WARRENDER & CO

11th September 2017

THE TOWN HALL
MANCHESTER ROAD
STOCKSBRIDGE
SHEFFIELD
S36 2DT

KEETON, SONS & CO., LIMITED

PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST MARCH 2017

	Note	2017		2016	
		£	£	£	£
Turnover			125,746		131,617
Cost of Sales			<u>5,160</u>		<u>6,175</u>
Gross Profit			120,586		125,442
Distribution Costs		20,659		23,399	
Administration Expenses		172,455		191,540	
			<u>193,114</u>		<u>214,939</u>
Operating Loss			(72,528)		(89,497)
Interest Payable and Similar Charges		1,437		1,506	
Interest Receivable and Other Income		(76,321)		(46,620)	
			<u>(74,884)</u>		<u>(45,114)</u>
Profit(Loss) on Ordinary Activities Before Taxation	3		2,356		(44,383)
Tax on Profit on Ordinary Activities	4		<u>2,584</u>		<u>-</u>
Loss on Ordinary Activities After Taxation			(228)		(44,383)
Dividends	9		<u>-</u>		<u>42,000</u>
Retained Loss for the Year			(228)		(86,383)
Retained Profit Brought Forward			<u>1,665,986</u>		<u>1,752,369</u>
Retained Profit Carried Forward			<u>1,665,758</u>		<u>1,665,986</u>

The Company had no recognised gains or losses other than the profit for the period.

The notes on pages 7 to 10 form part of these financial statements.

KEETON, SONS & CO., LIMITED

BALANCE SHEET AT 31ST MARCH 2017

		<u>2017</u>		<u>2016</u>	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,168,295		1,181,410
CURRENT ASSETS					
Investments		403,841		401,884	
Stocks		5,742		5,974	
Debtors	6	367,245		375,565	
Cash at Bank and in Hand		<u>179,766</u>		<u>127,937</u>	
		<u>956,594</u>		<u>911,360</u>	
CURRENT LIABILITIES					
Creditors: Falling					
Due Within One Year	7	<u>60,286</u>		<u>27,939</u>	
		<u>60,286</u>		<u>27,939</u>	
NET CURRENT ASSETS			<u>896,308</u>		<u>883,421</u>
NET ASSETS			<u>2,064,603</u>		<u>2,064,831</u>
CAPITAL AND RESERVES					
Called up Share Capital	8		8,480		8,480
Reserves			<u>2,056,123</u>		<u>2,056,351</u>
SHAREHOLDERS FUNDS	11		<u>2,064,603</u>		<u>2,064,831</u>

The notes on pages 7 to 10 form part of these financial statements.

KEETON, SONS AND CO., LIMITED

BALANCE SHEET (CONTINUED) AT 31ST MARCH 2017

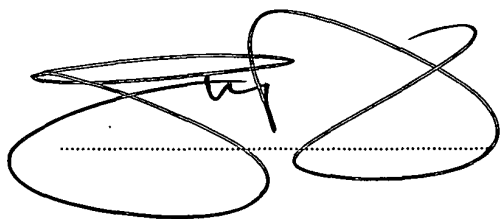
For the year ended 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Director on 11th September 2017

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a smaller 'F' and 'D'.

Mr S F Doyle - Director

KEETON, SONS & CO., LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

1. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- * select suitable accounting policies and apply them consistently;
- * make judgments and estimates that are reasonable and prudent;
- * prepare the statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. ACCOUNTING POLICIES

(a) Basis of Accounting.

The financial statements have been prepared in accordance with the historical cost convention, (as modified by the inclusion of certain freehold properties at revalued amounts).

The principal accounting policies which the Directors have adopted within that convention are set out below.

(b) Turnover.

Turnover consists of the invoiced value (excluding Value Added Tax) of goods and services supplied to third parties.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c) Depreciation.

Depreciation is provided so as to reduce fixed assets to their estimated residual value at the end of their anticipated useful lives at the following rates:

Commercial Vehicles	25%	Reducing Balance Basis
Other Motor Vehicles	25%	Reducing Balance Basis
Plant and Equipment	15 - 35%	Reducing Balance Basis

(d) Taxation.

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

(e) Stocks.

Stocks are stated at the lower of cost or net realisable value.

Cost is determined on a first-in first-out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads.

Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

(f) Leased Assets.

Where asset acquisitions are financed by hire purchase and leasing agreements ('finance leases') the assets are included in the Balance Sheet at cost less depreciation in accordance with the Company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Profit and Loss Account over the period of the lease in constant proportion to the balance of capital payments outstanding. Rentals payable under operating leases are charged to the Profit and Loss Account as incurred.

(g) Pensions.

The Company operates a defined contribution pension scheme. The cost of contributions are charged to the Profit and Loss Account as incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. PROFIT OR LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging or (crediting) the following:

	Note	2017 £	2016 £
Depreciation Written Off Tangible Fixed Assets		13,511	14,591
Directors Emoluments	10	50,000	50,000
Pension Scheme Costs		1,023	-

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax Based on
the Results for the Year

2,584	-
<u>2,584</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and Buildings £	Motor Vehicles £	Plant and Equipment £	Total £
Cost				
At 31st March 2016	1,056,426	257,511	190,062	1,503,999
Additions	-	-	396	396
At 31st March 2017	<u>1,056,426</u>	<u>257,511</u>	<u>190,458</u>	<u>1,504,395</u>
Depreciation				
At 31st March 2016	-	(251,024)	(71,565)	(322,589)
Charge for the Year	-	(1,621)	(11,890)	(13,511)
At 31st March 2017	<u>-</u>	<u>(252,645)</u>	<u>(83,455)</u>	<u>(336,100)</u>
Net Book Amount				
At 31st March 2017	<u>1,056,426</u>	<u>4,866</u>	<u>107,003</u>	<u>1,168,295</u>
At 31st March 2016	<u>1,056,426</u>	<u>6,487</u>	<u>118,497</u>	<u>1,181,410</u>
			2017 £	2016 £

6. DEBTORS: Amounts Falling Due Within One Year

Trade Debtors	570	10,925
Prepayments and Accrued Income	2,035	-
Inter Group Debtor	<u>364,640</u>	<u>364,640</u>
	<u>367,245</u>	<u>375,565</u>

7. CREDITORS: Amounts Falling Due Within One Year

Trade Creditors	6,861	19,230
Accruals	32,000	7,000
VAT Payable	3,409	810
Corporation Tax	2,584	-
Directors	<u>15,432</u>	<u>899</u>
	<u>60,286</u>	<u>27,939</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	<u>2017</u> £	<u>2016</u> £
8. CALLED UP SHARE CAPITAL		
Authorised:		
Ordinary Shares of £1 per Share	5,000	5,000
Preference Shares Shares of £1 per Share	5,000	5,000
Allotted and Fully Paid:		
Ordinary Shares of £1 per Share	4,240	4,240
Preference Shares of £1 per Share	4,240	4,240
9. PROPOSED DIVIDENDS		
Interim Paid	-	42,000
10. DIRECTORS REMUNERATION		
Emoluments:		
Management Remuneration	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>
11. SHAREHOLDERS FUNDS		
Shareholders Funds at Beginning of Year	2,064,831	2,151,214
Retained Loss in Year	<u>(228)</u>	<u>(86,383)</u>
Shareholders Funds at End of Year	<u>2,064,603</u>	<u>2,064,831</u>

KEETON, SONS & CO., LIMITED

TRADING ACCOUNTFOR THE YEAR ENDED 31ST MARCH 2017

		<u>2017</u>		<u>2016</u>	
	Note	£	£	£	£
Turnover			125,746		131,617
Less: Cost of Sales	12		<u>5,160</u>		<u>6,175</u>
Gross Profit			120,586		125,442
Sundry Income	13		<u>76,321</u>		<u>46,620</u>
			196,907		172,062
Overheads:					
Selling and					
Distribution Costs	14	20,659		23,399	
Establishment Costs	15	29,729		37,551	
Administration Costs	16	129,215		139,398	
Financial Costs	17	1,437		1,506	
Depreciation	18	13,511		14,591	
Total Overheads		<u>194,551</u>	<u>194,551</u>	<u>216,445</u>	<u>216,445</u>
Profit Before Taxation			2,356		-
Loss Before Taxation			<u>-</u>		<u>(44,383)</u>

KEETON, SONS & CO., LIMITED

NOTES ON THE TRADING ACCOUNTFOR THE YEAR ENDED 31ST MARCH 2017

	<u>2017</u>	<u>2016</u>
	£	£
12. COST OF SALES		
Opening Stock	<u>5,974</u>	<u>6,559</u>
	5,974	6,559
Closing Stock	<u>(5,742)</u>	<u>(5,974)</u>
Materials Consumed	232	585
Power	<u>4,928</u>	<u>5,590</u>
	<u>5,160</u>	<u>6,175</u>
13. SUNDRY INCOME		
Bank Interest Received	64	272
Dividends Received	1,957	1,884
Rents Receivable	<u>74,300</u>	<u>44,464</u>
	<u>76,321</u>	<u>46,620</u>
14. SELLING AND DISTRIBUTION COSTS		
Motor Expenses	20,616	23,304
Advertising	<u>43</u>	<u>95</u>
	<u>20,659</u>	<u>23,399</u>
15. ESTABLISHMENT COSTS		
Rent and Rates	16,440	18,707
Insurance	2,286	2,123
Repairs and Renewals	5,867	10,072
Telephone	2,050	2,023
Internet and Computer Expenses	<u>3,086</u>	<u>4,626</u>
	<u>29,729</u>	<u>37,551</u>

KEETON, SONS & CO., LIMITED

NOTES ON THE TRADING ACCOUNT (CONTINUED)

	<u>2017</u>	<u>2016</u>
	£	£
16. ADMINISTRATION COSTS		
Salaries	48,282	54,123
Pension Scheme Costs	1,023	-
Social Security Costs	8,479	8,320
Directors Remuneration	50,000	50,000
Printing, Postage and Stationery	2,267	1,545
Legal and Professional Fees	1,713	6,439
Accountancy Services	7,000	7,000
Subscriptions and Licences	20	522
Training Fees and Levies	595	-
General Expenses	583	237
Security	8,086	7,128
Cleaning Expenses	<u>1,167</u>	<u>4,084</u>
	<u>129,215</u>	<u>139,398</u>
17. FINANCIAL COSTS		
Credit Card Charges	663	962
Bank Charges	<u>774</u>	<u>544</u>
	<u>1,437</u>	<u>1,506</u>
18. DEPRECIATION		
Motor Vehicles	1,621	2,162
Plant and Equipment	<u>11,890</u>	<u>12,429</u>
	<u>13,511</u>	<u>14,591</u>