

COMPANY REGISTRATION NUMBER: 00580686

**Andrew Donaldson Limited**

**Filleted Unaudited Financial Statements**

**31 March 2017**

# **Andrew Donaldson Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# Andrew Donaldson Limited

## Balance Sheet

31 March 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	172,075	177,098
<b>Current assets</b>			
Stocks		600	600
Debtors	6	68	738
Cash at bank and in hand		316,479	290,333
		317,147	291,671
<b>Creditors: amounts falling due within one year</b>	7	75,606	66,746
<b>Net current assets</b>		241,541	224,925
<b>Total assets less current liabilities</b>		413,616	402,023
<b>Provisions</b>			
Taxation including deferred tax		810	960
<b>Net assets</b>		412,806	401,063
<b>Capital and reserves</b>			
Called up share capital		7,000	7,000
Capital redemption reserve		127,490	127,490
Profit and loss account		278,316	266,573
<b>Shareholders funds</b>		412,806	401,063

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 31 March 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Andrew Donaldson Limited**

## **Balance Sheet** *(continued)*

**31 March 2017**

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These financial statements were approved by the board of directors and authorised for issue on 3 October 2017 ,  
and are signed on behalf of the board by:

Mr J A Donaldson

Director

Company registration number: 00580686

# **Andrew Donaldson Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22-26 King Street, King's Lynn, Norfolk, PE30 1HJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Revenue recognition**

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant and Machinery	-	15% reducing balance
Fixtures and Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2 ).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
<b>At 1 April 2016 and 31 March 2017</b>	203,833	22,096	910	1,000	<b>227,839</b>
<b>Depreciation</b>					
At 1 April 2016	32,616	16,989	773	363	<b>50,741</b>
Charge for the year	4,077	766	21	159	<b>5,023</b>
<b>At 31 March 2017</b>	36,693	17,755	794	522	<b>55,764</b>
<b>Carrying amount</b>					
<b>At 31 March 2017</b>	167,140	4,341	116	478	<b>172,075</b>
At 31 March 2016	171,217	5,107	137	637	<b>177,098</b>

## 6. Debtors

	2017 £	2016 £
Other debtors	68	738

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	4,153	3,033
Social security and other taxes	457	632
Other creditors	70,996	63,081
	<b>75,606</b>	<b>66,746</b>

## 8. Related party transactions

The company was under the control of the directors throughout the current and previous year. During the year the company paid expenses to the value of £nil (2016: £1,534) on behalf of Gatton Waters, a business in which Mr and Mrs J A Donaldson are partners. At the year end the company was owed £nil (2016: £nil) by Gatton Waters.

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.