

REGISTERED NUMBER: 00733621 (England and Wales)



REGISTRARS COPY

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**  
**FOR**  
**E. SIDWELL LIMITED**

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30/06/2017

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COMPANIES HOUSE

Dafferns LLP  
Chartered Accountants & Business Advisers

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for the year ended 30 September 2016**

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**E. SIDWELL LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30 September 2016**

**DIRECTORS:**

A J Sidwell  
D H Sidwell  
F McQueen  
Mrs A Sidwell

**SECRETARY:**

Mrs P D Sowter

**REGISTERED OFFICE:**

7 Berrington Road  
Sydenham Industrial Estate  
Leamington Spa  
CV31 1NB

**REGISTERED NUMBER:**

00733621 (England and Wales)

**AUDITORS:**

Dafferns LLP  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

**STRATEGIC REPORT  
for the year ended 30 September 2016**

The directors present their strategic report for the year ended 30 September 2016.

**OVERVIEW**

Overall sales have increased by 7.23% to £11,786,001 with a loss before tax of £142,854 (2015: £389,876 loss). Net assets decreased to £312,751 (2015: £455,425).

**THE BUSINESS**

Delivering fresh prepped produce, dairy and limited dry goods to restaurants, pubs, hotels, catering companies, schools, universities and local authorities.

The Stratford operation will continue as it has over the past few years. No capital expenditure is planned other than the replacement of worn out vehicles. Financial performance is expected to be very similar to the past two years.

The Leamington depot has completed all capital investments. It has also scaled back its operation, stopping the supply to less profitable customers and reducing the number of runs and vans used. It is expected to return to profitability by the end of the current financial year.

Both operations (Stratford and Leamington) continue to operate independently; however, the management of both depots has been brought together under one Managing Director, Forbes McQueen, who has managed the more successful operations at Stratford for the past 15 years. This change facilitates a number of efficiencies, which are already delivering lower operating costs and improved margins.

**KEY PERFORMANCE INDICATORS (KPI'S)**

Gross margin across the businesses was 31.83%

Net margin across the businesses was -1.21%

The management continue to review key performance indicators with a view to maximising return.

**ON BEHALF OF THE BOARD:**



.....  
F McQueen - Director

Date: 29-06-2017

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**REPORT OF THE DIRECTORS  
for the year ended 30 September 2016**

The directors present their report with the accounts of the company for the year ended 30 September 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of wholesalers of fresh fruit and vegetables.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 September 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2015 to the date of this report.

A J Sidwell  
D H Sidwell  
J Wilkinson  
F McQueen  
Mrs A Sidwell  
Mrs A Wilkinson

Other changes in directors holding office are as follows:

Mrs A Wilkinson and J Wilkinson ceased to be directors after 30 September 2016 but prior to the date of this report.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

**REPORT OF THE DIRECTORS**  
**for the year ended 30 September 2016**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



.....  
F McQueen - Director

Date: 29-06-2017

**REPORT OF THE INDEPENDENT AUDITORS TO  
E. SIDWELL LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to twenty one, together with the full financial statements of E. Sidwell Limited for the year ended 30 September 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Richard Miller MA (Oxon) FCA (Senior Statutory Auditor)  
for and on behalf of Dafferns LLP  
One Eastwood  
Harry Weston Road  
Binley Business Park  
Coventry  
CV3 2UB

Date: 29-06-2017

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**ABBREVIATED STATEMENT OF COMPREHENSIVE INCOME**  
for the year ended 30 September 2016

	Notes	2016		2015	
		£	£	£	£
<b>TURNOVER</b>	3		11,786,001		10,991,376
Cost of sales			(8,023,969)		(7,423,436)
			<hr/>		<hr/>
			3,762,032		3,567,940
Distribution costs		2,755,939		2,832,067	
Administrative expenses		971,527		952,621	
		<hr/>	3,727,466	<hr/>	3,784,688
<b>OPERATING PROFIT/(LOSS)</b>	5		34,566		(216,748)
Interest payable and similar charges	6		<hr/>		<hr/>
			177,420		173,128
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			<hr/>		<hr/>
			(142,854)		(389,876)
Tax on loss on ordinary activities	7		<hr/>		<hr/>
			-		(27,000)
<b>LOSS FOR THE FINANCIAL YEAR</b>			<hr/>		<hr/>
			(142,854)		(362,876)
<b>OTHER COMPREHENSIVE INCOME</b>			<hr/>		<hr/>
			-		-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>			<hr/>		<hr/>
			<hr/>		<hr/>
			(142,854)		(362,876)

The notes form part of these abbreviated accounts



**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**ABBREVIATED BALANCE SHEET  
30 September 2016**

	Notes	£	2016	£	£	2015	£
<b>FIXED ASSETS</b>							
Intangible assets	8			150			5,843
Tangible assets	9			1,440,626			1,568,310
				<u>1,440,776</u>			<u>1,574,153</u>
<b>CURRENT ASSETS</b>							
Stocks	10		143,427			137,238	
Debtors	11		1,790,795			1,823,506	
Cash at bank and in hand			159,908			130,557	
			<u>2,094,130</u>			<u>2,091,301</u>	
<b>CREDITORS</b>							
Amounts falling due within one year	12		1,585,939			1,573,620	
<b>NET CURRENT ASSETS</b>				<u>508,191</u>			<u>517,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>1,948,967</u>			<u>2,091,834</u>
<b>CREDITORS</b>							
Amounts falling due after more than one year	13			1,636,396			1,636,409
<b>NET ASSETS</b>				<u>312,571</u>			<u>455,425</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	17			75			75
Revaluation reserve	18			588,641			588,641
Capital redemption reserve	18			25			25
Retained earnings	18			(276,170)			(133,316)
<b>SHAREHOLDERS' FUNDS</b>				<u>312,571</u>			<u>455,425</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 29-06-2017 and were signed on its behalf by:



F McQueen - Director

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**STATEMENT OF CHANGES IN EQUITY  
for the year ended 30 September 2016**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Total equity £
<b>Balance at 1 October 2014</b>	75	229,560	588,641	25	818,301
<b>Changes in equity</b>					
Total comprehensive income	-	(362,876)	-	-	(362,876)
<b>Balance at 30 September 2015</b>	75	(133,316)	588,641	25	455,425
<b>Changes in equity</b>					
Total comprehensive income	-	(142,854)	-	-	(142,854)
<b>Balance at 30 September 2016</b>	75	(276,170)	588,641	25	312,571

The notes form part of these abbreviated accounts

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**CASH FLOW STATEMENT  
for the year ended 30 September 2016**

	Notes	2016 £	2015 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	327,777	(180,533)
Interest paid		(177,420)	(229,155)
Net cash from operating activities		<u>150,357</u>	<u>(409,688)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(143,860)	(149,554)
Sale of tangible fixed assets		8,558	14,500
Net cash from investing activities		<u>(135,302)</u>	<u>(135,054)</u>
<b>Cash flows from financing activities</b>			
Related party loan receipts		38,097	150,000
Related party loan advances		98,641	(29,448)
Amount introduced by directors		-	2,908
Amount withdrawn by directors		(3,597)	-
Net cash from financing activities		<u>133,141</u>	<u>123,460</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>148,196</u>	<u>(421,282)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	(313,607)	107,675
<b>Cash and cash equivalents at end of year</b>	2	<u>(165,411)</u>	<u>(313,607)</u>

The notes form part of these abbreviated accounts

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE CASH FLOW STATEMENT  
for the year ended 30 September 2016**

**1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2016	2015
	£	£
Loss before taxation	(142,854)	(389,876)
Depreciation charges	271,565	248,776
Profit on disposal of fixed assets	(2,886)	(4,662)
Finance costs	177,420	173,128
	<u>303,245</u>	<u>27,366</u>
Increase in stocks	(6,189)	(30,606)
Increase in trade and other debtors	(5,386)	(104,042)
Increase/(decrease) in trade and other creditors	36,107	(73,251)
	<u>327,777</u>	<u>(180,533)</u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 September 2016**

	30.9.16	1.10.15
	£	£
Cash and cash equivalents	159,908	130,557
Bank overdrafts	(325,319)	(444,164)
	<u>(165,411)</u>	<u>(313,607)</u>

**Year ended 30 September 2015**

	30.9.15	1.10.14
	£	£
Cash and cash equivalents	130,557	185,024
Bank overdrafts	(444,164)	(77,349)
	<u>(313,607)</u>	<u>107,675</u>

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 30 September 2016**

**1. GENERAL INFORMATION**

E Sidwell Limited is a private limited company by shares incorporated in England, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial information.

The company's financial statements are presented in pound sterling and this is its functional currency.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with 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 as modified by the revaluation of certain assets.

The company adopted FRS 102 in the current year and an explanation of how the transition to FRS 102 has affected the reported financial position and performance is given on pages 19 to 21.

The accounts have been prepared on a going concern basis. The directors have been carrying out a reorganisation of the company, including a substantial capital investment at its Leamington site, following which they expect the company to return to profitability.

The directors have considered the working capital requirements of the company and believe that the resources available to them, including loan capital introduced, are sufficient and appropriate for the continuing trading needs of the company.

**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 2011, is being amortised evenly over its estimated useful life of five years.

**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 - 20% to 33.3% on cost

Freehold property is shown at fair value, with changes in fair value shown in the revaluation reserve. A valuation was carried out by EH Commercial in March 2015.

Leasehold premises are long leasehold and are shown at cost plus revalued amount, subject to depreciation and any impairment losses. No depreciation has been provided on long leasehold land and buildings during the year. The company follows a programme of maintenance of its properties, which includes the reinstatement of the fabric of the buildings, where necessary, in order to maintain them to a high standard. Accordingly, in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made. The directors plan for a professional valuation of the long leasehold premises in the near future, with a view to carrying these at fair value moving forward.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is determined by maintaining stock on a first-in, first-out basis.

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 September 2016**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**3. TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2016 £	2015 £
Sales of goods	11,786,001	10,991,376
	<u>11,786,001</u>	<u>10,991,376</u>

**4. STAFF COSTS**

	2016 £	2015 £
Wages and salaries	2,294,081	2,258,397
Social security costs	198,071	194,760
Other pension costs	18,058	3,313
	<u>2,510,210</u>	<u>2,456,470</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Warehouse	84	87
Administration	13	12
Directors	6	6
Sales	5	2
	<u>108</u>	<u>107</u>

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 September 2016**

**5. OPERATING PROFIT/(LOSS)**

The operating profit (2015 - operating loss) is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation - owned assets	265,872	232,416
Profit on disposal of fixed assets	(2,886)	(4,662)
Goodwill amortisation	5,693	16,360
Auditors' remuneration	6,200	6,000
Other operating leases	<u>18,281</u>	<u>59,146</u>
Directors' remuneration	<u>250,376</u>	<u>230,697</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>4</u>	<u>-</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2016	2015
	£	£
Emoluments etc	<u>147,516</u>	<u>130,489</u>

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

	2016	2015
	£	£
Bank interest	6,170	2,055
Other interest	<u>171,250</u>	<u>171,073</u>
	<u>177,420</u>	<u>173,128</u>

**7. TAXATION**

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows:

	2016	2015
	£	£
Deferred tax	<u>-</u>	<u>(27,000)</u>
Tax on loss on ordinary activities	<u>-</u>	<u>(27,000)</u>

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 September 2016**

**8. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 October 2015 and 30 September 2016	81,800
<b>AMORTISATION</b>	
At 1 October 2015	75,957
Amortisation for year	5,693
At 30 September 2016	81,650
<b>NET BOOK VALUE</b>	
At 30 September 2016	150
At 30 September 2015	5,843

**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £	Totals £
<b>COST OR VALUATION</b>				
At 1 October 2015	575,000	300,000	1,767,080	2,642,080
Additions	-	-	143,860	143,860
Disposals	-	-	(49,961)	(49,961)
At 30 September 2016	575,000	300,000	1,860,979	2,735,979
<b>DEPRECIATION</b>				
At 1 October 2015	-	-	1,073,770	1,073,770
Charge for year	-	-	265,872	265,872
Eliminated on disposal	-	-	(44,289)	(44,289)
At 30 September 2016	-	-	1,295,353	1,295,353
<b>NET BOOK VALUE</b>				
At 30 September 2016	575,000	300,000	565,626	1,440,626
At 30 September 2015	575,000	300,000	693,310	1,568,310

The freehold premises are stated at fair value. A valuation was carried out for these purposes in March 2015 by EH Commercial on an open market basis. The directors do not believe that this figure differs materially from fair value at 30 September 2016.

The cost of the long leasehold premises represents historic cost of £26,692 revalued to £300,000 on an open market basis in 2002 by the directors, based on external professional advice.

**10. STOCKS**

	2016 £	2015 £
Stocks of goods for resale	143,427	137,238

Stock recognised in cost of sales during the year as an expense was £8,030,159 (2015: 7,454,042).



**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
for the year ended 30 September 2016

**11. DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	1,516,325	1,438,426
Other debtors	50,742	136,542
Prepayments	130,113	154,923
	<u>1,697,180</u>	<u>1,729,891</u>
Amounts falling due after more than one year:		
Other debtors	<u>93,615</u>	<u>93,615</u>
Aggregate amounts	<u>1,790,795</u>	<u>1,823,506</u>

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

	2016 £	2015 £
Bank loans and overdrafts (see note 14)	325,319	444,164
Trade creditors	1,031,856	1,001,490
Social security and other taxes	73,779	68,144
Other creditors	154,985	59,822
	<u>1,585,939</u>	<u>1,573,620</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Other creditors	<u>1,636,396</u>	<u>1,636,409</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>325,319</u>	<u>444,164</u>

**15. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2015 £
Within one year	8,046	20,585
Between one and five years	-	8,046
	<u>8,046</u>	<u>28,631</u>

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 September 2016**

**16. SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Bank overdrafts	<u>325,319</u>	<u>444,164</u>

The overdraft facility is secured by charges over the freehold properties at Unit 7 & 8a Berrington Road.

**17. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
75	Ordinary	£1	<u>75</u>	<u>75</u>

**18. RESERVES**

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 October 2015	(133,316)	588,641	25	455,350
Deficit for the year	<u>(142,854)</u>			<u>(142,854)</u>
At 30 September 2016	<u>(276,170)</u>	<u>588,641</u>	<u>25</u>	<u>312,496</u>

Retained earnings - represents cumulative profits and losses net of dividends and any other adjustments.

Revaluation reserve - represents the cumulative effect of revaluations of tangible fixed assets.

Capital redemption reserve - represents the cumulative nominal value of shares bought back by the company.

**19. PENSION COMMITMENTS**

The company operates a defined contribution scheme for employees. Contributions to the scheme during the financial year amounting to £18,058 (2015: £3,313) have been charged to the profit and loss account. At 30 September 2015 there were £1,672 of outstanding contributions to be paid over to the pension scheme (2015: £1,187).

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 September 2016**

**20. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016 £	2015 £
<b>A J Sidwell</b>		
Balance outstanding at start of year	(3,597)	(3,995)
Amounts advanced	127,983	67,712
Amounts repaid	(123,950)	(67,314)
Balance outstanding at end of year	<u>436</u>	<u>(3,597)</u>

An interest free loan previously advanced to the company by Mr A.J. Sidwell for £250,000 remained outstanding as at 30 September 2016. This loan is repayable in more than one year.

An interest bearing loan was previously advanced to the company by Mr D.H. Sidwell for £550,000 remained outstanding as at 30 September 2016. The loan bears interest at a rate of 11.5% and is repayable in more than one year.

An interest bearing loan was previously advanced to the company by Mrs A Sidwell for £200,000 remained outstanding at 30 September 2016. The loan bears interest at a rate of 11.5% and is repayable in more than one year.

**21. RELATED PARTY DISCLOSURES**

Key management personnel compensation in the year is the same as the directors remuneration disclosed in note 5.

Mr D.H. Sidwell is a beneficiary and trustee of a trust which has an interest in Sidwell & Kaye Limited. Mr D.H. Sidwell owns 90% of the share capital of Leisure U.K. Limited and is a director of that company.

Mr D.H. Sidwell is a director of Cambridge Market Intelligence.

Mr D.H. Sidwell owns 100% of the share capital of Safe One Limited and is a director of that company.

During the year there were the following related party transactions and balances:

i) £136,396 was owed by the company to Sidwell & Kaye Limited at 30 September 2016 (2015: £136,409). This amount is repayable in more than one year.

ii) In March 2006, a loan was advanced to the company for £500,000 by a trust of which Mr A J Sidwell is the settlor. The loan bears interest at a rate of 17% and is repayable in more than one year.

iii) E Sidwell Limited previously loaned £93,615 to Quadrangle One Limited, a company controlled by Mr D.H. Sidwell. The loan is interest free and repayable in more than one year.

iv) An interest free loan of £2,770 was outstanding at 30 September 2016 from Leisure UK Limited (2015: £2,757).

v) At 30 September 2016, £Nil was outstanding from Cambridge Market Intelligence Limited, the loan having been repaid during the year (2015: £28,662).

vi) E Sidwell Limited was charged for consultancy services amounting to £10,000 (2015: £10,000) and was advanced a £100,000 short term loan (2015: £nil) by Safe One Limited. The loan is interest free and repayable within one year. At 30 September 2016, £110,186 was due to Safe One Limited (2015: £10,640).

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**RECONCILIATION OF EQUITY  
1 October 2014  
(DATE OF TRANSITION TO FRS 102)**

	<b>Notes</b>	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>FIXED ASSETS</b>				
Intangible assets		22,203	-	22,203
Tangible assets		1,520,761	140,250	1,661,011
		<u>1,542,964</u>	<u>140,250</u>	<u>1,683,214</u>
<b>CURRENT ASSETS</b>				
Stocks		106,632	-	106,632
Debtors		1,840,014	-	1,840,014
Cash at bank and in hand		185,024	-	185,024
		<u>2,131,670</u>	<u>-</u>	<u>2,131,670</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(1,333,161)	-	(1,333,161)
<b>NET CURRENT ASSETS</b>		<u>798,509</u>	<u>-</u>	<u>798,509</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,341,473	140,250	2,481,723
<b>CREDITORS</b>				
Amounts falling due after more than one year		(1,636,422)	-	(1,636,422)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(27,000)</u>	<u>-</u>	<u>(27,000)</u>
<b>NET ASSETS</b>		<u>678,051</u>	<u>140,250</u>	<u>818,301</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		75	-	75
Revaluation reserve		448,391	140,250	588,641
Capital redemption reserve		25	-	25
Retained earnings		229,560	-	229,560
<b>SHAREHOLDERS' FUNDS</b>		<u>678,051</u>	<u>140,250</u>	<u>818,301</u>

The notes form part of these abbreviated accounts

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**RECONCILIATION OF EQUITY - continued**  
**30 September 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Intangible assets		5,843	-	5,843
Tangible assets		1,428,060	140,250	1,568,310
		<u>1,433,903</u>	<u>140,250</u>	<u>1,574,153</u>
<b>CURRENT ASSETS</b>				
Stocks		137,238	-	137,238
Debtors		1,823,506	-	1,823,506
Cash at bank and in hand		130,557	-	130,557
		<u>2,091,301</u>	<u>-</u>	<u>2,091,301</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(1,573,620)	-	(1,573,620)
<b>NET CURRENT ASSETS</b>		<u>517,681</u>	<u>-</u>	<u>517,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,951,584	140,250	2,091,834
<b>CREDITORS</b>				
Amounts falling due after more than one year		(1,636,409)	-	(1,636,409)
<b>NET ASSETS</b>		<u>315,175</u>	<u>140,250</u>	<u>455,425</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		75	-	75
Revaluation reserve		448,391	140,250	588,641
Capital redemption reserve		25	-	25
Retained earnings		(133,316)	-	(133,316)
<b>SHAREHOLDERS' FUNDS</b>		<u>315,175</u>	<u>140,250</u>	<u>455,425</u>

The notes form part of these abbreviated accounts

**E. SIDWELL LIMITED (REGISTERED NUMBER: 00733621)**

**RECONCILIATION OF LOSS**  
for the year ended 30 September 2015

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	10,991,376	-	10,991,376
Cost of sales	(7,423,436)	-	(7,423,436)
<b>GROSS PROFIT</b>	3,567,940	-	3,567,940
Distribution costs	(2,832,067)	-	(2,832,067)
Administrative expenses	(952,621)	-	(952,621)
<b>OPERATING LOSS</b>	(216,748)	-	(216,748)
Interest payable and similar charges	(173,128)	-	(173,128)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(389,876)	-	(389,876)
Tax on loss on ordinary activities	27,000	-	27,000
<b>LOSS FOR THE FINANCIAL YEAR</b>	(362,876)	-	(362,876)

The notes form part of these abbreviated accounts