

FINANCIAL PERIOD DATA REFRESH REQUIRED
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Anglebuy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

James Worley & Sons
Chartered Accountants
9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

Anglebuy Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>9</u>

Anglebuy Limited

Company Information

Directors Mr RP Ballerino
Mr L Taylor

Company secretary Mr RP Ballerino

Registered office 9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

Accountants James Worley & Sons
Chartered Accountants
9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

Anglebuy Limited

(Registration number: 2237156) Balance Sheet as at 31 March 2017

		2017	(As restated) 2016
	Note	£	£
Fixed assets			
Investment property	<u>3</u>	2,045,000	2,005,000
Current assets			
Stocks	<u>4</u>	355,000	355,000
Debtors	<u>5</u>	-	2,196
Cash at bank and in hand		73,414	54,134
		<u>428,414</u>	<u>411,330</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(194,487)</u>	<u>(231,686)</u>
Net current assets		<u>233,927</u>	<u>179,644</u>
Total assets less current liabilities		2,278,927	2,184,644
Provisions for liabilities		<u>(154,465)</u>	<u>(154,263)</u>
Net assets		<u>2,124,462</u>	<u>2,030,381</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>2,124,362</u>	<u>2,030,281</u>
Total equity		<u>2,124,462</u>	<u>2,030,381</u>

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.
Page 2

Anglebuy Limited

(Registration number: 2237156)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 14 December 2017 and signed on its behalf by:

.....

Mr RP Ballerino

Company secretary and director

The notes on pages 4 to 9 form an integral part of these financial statements.
Page 3

Anglebuy Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW
Great Britain

The principal place of business is:

Windsor House
23 Windsor Street
Chertsey
Surrey
KT16 8AY
England

These financial statements were authorised for issue by the Board on 14 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Anglebuy Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Anglebuy Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Investment properties

	2017 £
At 1 April	2,005,000
Fair value adjustments	40,000
	<hr/>
At 31 March	2,045,000
	<hr/> <hr/>

There has been no valuation of investment property by an independent valuer.

4 Stocks

	2017 £	2016 £
Other inventories	355,000	355,000
	<hr/>	<hr/>

5 Debtors

	2017 £	2016 £
Other debtors	-	2,196
	<hr/>	<hr/>
	-	2,196
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	22,544	22,539
Taxation and social security	904	-
Accruals and deferred income	43,800	45,989
Other creditors	127,239	163,158
	<hr/>	<hr/>
	194,487	231,686
	<hr/> <hr/>	<hr/> <hr/>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

Anglebuy Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Related party transactions

Summary of transactions with other related parties

Stedman Contracting (company under the control of LJ Taylor)

£20,000 (2016: £25,000) was paid to Stedman Contracting in respect of management fees. At 31.3.17 the amount due to Stedman Contracting was £7,500 (31.3.16 £12,500)

Ballerino Properties Limited and Ballerino and Co (companies under the control of RP Ballerino)

£20,000 (2016: £25,000) was paid to Ballerino Properties Limited/Ballerino and Co in respect of management fees. At 31.3.17 the amount due to Ballerino Properties Limited/ Ballerino and Co was £7,500 (31.3.16 £12,500)

9 Transition to FRS 102

Anglebuy Limited prepares its first financial statements that comply with FRS 102 for the year ended 31st March 2017. Anglebuy Limited date of transition to FRS 102 is 1st April 2015. For Anglebuy Limited the transition to FRS 102 has resulted in only a small number of changes in accounting policies compared to those used previously and this has had an impact on the opening equity and profit for the comparative period.

Balance Sheet at 1 April 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Investment property	1,236,402	-	728,598	1,965,000
Provisions for liabilities	79,840	-	70,168	150,008
Net assets	1,316,242	-	798,766	2,115,008
Capital and reserves				
Revaluation reserve	483,494	-	(483,494)	-
Profit and loss account	814,611	-	1,141,922	1,956,533
Total equity	1,298,105	-	658,428	1,956,533

Anglebuy Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Investment property	1,236,402	-	768,598	2,005,000
Provisions for liabilities	79,840	-	74,423	154,263
Net assets	1,316,242	-	843,021	2,159,263
Capital and reserves				
Revaluation reserve	483,494	-	(483,494)	-
Profit and loss account	852,612	-	1,177,669	2,030,281
Total equity	1,336,106	-	694,175	2,030,281

Anglebuy Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Profit and Loss Account for the year ended 31 March 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	128,111	-	-	128,111
Administrative expenses	80,667	-	-	80,667
Operating profit	208,778	-	-	208,778
Gain on financial assets at fair value through profit and loss account	-	-	40,000	40,000
Other interest receivable and similar income	2	-	-	2
	2	-	40,000	40,002
Profit before tax	208,780	-	40,000	248,780
Taxation	9,445	-	13,700	23,145
Profit for the financial year	218,225	-	53,700	271,925

Page 9

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.