

ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2016



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ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD**BALANCE SHEET****31 DECEMBER 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	6	1,690	4,481
CURRENT ASSETS			
Debtors	7	658,071	548,329
Cash at bank and in hand		578,459	817,189
		<u>1,236,530</u>	<u>1,365,518</u>
CREDITORS: amounts falling due within one year	8	<u>749,076</u>	<u>922,481</u>
NET CURRENT ASSETS		<u>487,454</u>	<u>443,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>489,144</u>	<u>447,518</u>
NET ASSETS		<u>489,144</u>	<u>447,518</u>
CAPITAL AND RESERVES			
Called up share capital	9	200,000	200,000
Profit and loss account		289,144	247,518
SHAREHOLDERS FUNDS		<u>489,144</u>	<u>447,518</u>

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 profit and loss account has not been delivered.

For the year ending 31 December 2016 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.

The balance sheet
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD

BALANCE SHEET *(continued)*

31 DECEMBER 2016

These financial statements were approved by the board of directors and authorised for issue on 31 AUG 2017, and are signed on behalf of the board by:



J C Dicey
Director

Company registration number: 02423347

The notes on pages 3 to 6 form part of these financial statements.

ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Park House, 14 Pepys Road, Raynes Park, London, SW20 8NH.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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 measured at fair value through profit or loss.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents fees and royalties receivable for services provided and goods sold during the year.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - amortised over 20 years

ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

3. ACCOUNTING POLICIES *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fixtures and fittings - 15% per annum on cost

No depreciation has been provided on freehold land and buildings.

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.

4. EMPLOYEES

The average number of persons employed by the company during the year amounted to 13 (2015: 14).

5. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 January 2016 and 31 December 2016	<u>193,065</u>
Amortisation	
At 1 January 2016 and 31 December 2016	<u>193,065</u>
Carrying amount	
At 31 December 2016	<u>—</u>

ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

6. TANGIBLE ASSETS

	Fixtures and fittings £	Total £
Cost		
At 1 January 2016 and 31 December 2016	<u>72,120</u>	<u>72,120</u>
Depreciation		
At 1 January 2016	67,639	67,639
Charge for the year	<u>2,791</u>	<u>2,791</u>
At 31 December 2016	<u>70,430</u>	<u>70,430</u>
Carrying amount		
At 31 December 2016	<u>1,690</u>	<u>1,690</u>
At 31 December 2015	<u>4,481</u>	<u>4,481</u>

7. DEBTORS

	2016 £	2015 £
Trade debtors	587,153	493,453
Other debtors	<u>70,918</u>	<u>54,876</u>
	<u>658,071</u>	<u>548,329</u>

8. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Trade creditors	9,635	44,236
Accruals and deferred income	708,947	821,947
Social security and other taxes	18,344	48,156
Other creditors	<u>12,150</u>	<u>8,142</u>
	<u>749,076</u>	<u>922,481</u>

9. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

ALLEN CARR'S EASYWAY (INTERNATIONAL) LTD**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 31 DECEMBER 2016****10. OPERATING LEASES**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Later than 1 year and not later than 5 years	<u>58,000</u>	<u>58,000</u>

11. TRANSITION TO FRS 102

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

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