

A.J. Nuttall Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018**

A.J. Nuttall Limited

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A.J. Nuttall Limited

Company Information

Directors Mr Antony John Nuttall
Mrs Virginia Rose Nuttall

Company secretary Donald Stott Nuttall

Registered office 603 Market Street
Whitworth
Rochdale
OL12 8QS

Accountants Frazer Waite Desmier Limited
Peine House
Hind Hill Street
Heywood
Lancashire
OL10 1JZ

A.J. Nuttall Limited

(Registration number: 02975824)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	961	-
Other financial assets	<u>6</u>	15,843	16,682
		<u>16,804</u>	<u>16,682</u>
Current assets			
Stocks	<u>7</u>	38,351	43,312
Debtors	<u>8</u>	117,889	266,025
Cash at bank and in hand		175,396	160,773
		331,636	470,110
Creditors: Amounts falling due within one year	<u>9</u>	(132,792)	(178,302)
Net current assets		<u>198,844</u>	<u>291,808</u>
Total assets less current liabilities		215,648	308,490
Provisions for liabilities		(183)	-
Net assets		<u>215,465</u>	<u>308,490</u>
Capital and reserves			
Called up share capital	<u>10</u>	75	75
Share premium reserve		209,900	209,900
Capital redemption reserve		25	25
Profit and loss account		5,465	98,490
Total equity		<u>215,465</u>	<u>308,490</u>

For the financial year ending 31 December 2018 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.
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A.J. Nuttall Limited

(Registration number: 02975824)
Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 5 April 2019 and signed on its behalf by:

.....

Mr Antony John Nuttall
Director

.....

Mrs Virginia Rose Nuttall
Director

The notes on pages 4 to 9 form an integral part of these financial statements.
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A.J. Nuttall Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:

603 Market Street
Whitworth
Rochdale
OL12 8QS

These financial statements were authorised for issue by the Board on 5 April 2019.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

A.J. Nuttall Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% on cost
Fixtures and equipment	25% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	evenly over 20 years

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.

A.J. Nuttall Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2017 - 9).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2018	400,000	400,000
At 31 December 2018	400,000	400,000
Amortisation		
At 1 January 2018	400,000	400,000
At 31 December 2018	400,000	400,000
Carrying amount		
At 31 December 2018	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

A.J. Nuttall Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2018	43,017	43,017
Additions	981	981
	<hr/>	<hr/>
At 31 December 2018	43,998	43,998
	<hr/>	<hr/>
Depreciation		
At 1 January 2018	43,017	43,017
Charge for the year	20	20
	<hr/>	<hr/>
At 31 December 2018	43,037	43,037
	<hr/>	<hr/>
Carrying amount		
At 31 December 2018	961	961
	<hr/>	<hr/>

6 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 January 2018	11,441	11,441
Additions	109	109
	<hr/>	<hr/>
At 31 December 2018	11,550	11,550
	<hr/>	<hr/>
Impairment		
At 1 January 2018	(4,293)	(4,293)
	<hr/>	<hr/>
At 31 December 2018	(4,293)	(4,293)
	<hr/>	<hr/>
Carrying amount		
At 31 December 2018	15,843	15,843
	<hr/>	<hr/>

7 Stocks

	2018 £	2017 £
Other inventories	38,351	43,312
	<hr/>	<hr/>

A.J. Nuttall Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

8 Debtors

	2018 £	2017 £
Trade debtors	59,287	98,247
Prepayments	21,922	29,188
Other debtors	36,680	138,590
	<u>117,889</u>	<u>266,025</u>

9 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	118,405	126,140
Taxation and social security	3,086	2,573
Accruals and deferred income	6,186	15,591
Other creditors	5,115	33,998
	<u>132,792</u>	<u>178,302</u>

10 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	75	75	75	75
	<u>75</u>	<u>75</u>	<u>75</u>	<u>75</u>

11 Dividends

	2018 £	2017 £
Interim dividend of £114,000.00 (2017 - £114,000.00) per ordinary share	114,000	114,000
	<u>114,000</u>	<u>114,000</u>

A.J. Nuttall Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

12 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	11,000	11,500
Contributions paid to money purchase schemes	6,000	4,914
	<u>17,000</u>	<u>16,414</u>

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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.