

**Totally Abersoch Ltd**

**Annual Report and Unaudited Financial Statements**

**Year Ended 31 December 2017**

**TOTALLY ABERSOCH LTD****BALANCE SHEET****31 December 2017****Registration Number: 3296182**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	11,266	13,810
<b>Current assets</b>			
Stocks		35,732	35,929
Debtors	<u>5</u>	3,698	2,661
Cash at bank and in hand		395	1,213
		<u>39,825</u>	<u>39,803</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(17,416)</u>	<u>(16,665)</u>
<b>Net current assets</b>		<u>22,409</u>	<u>23,138</u>
<b>Net assets</b>		<u>33,675</u>	<u>36,948</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		<u>33,672</u>	<u>36,945</u>
<b>Total equity</b>		<u>33,675</u>	<u>36,948</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's 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 director acknowledges his 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.

Approved and authorised by the director on  
15 August 2018

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JD Wormald

Director

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# **TOTALLY ABERSOCH LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 December 2017**

### **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:

St Crispin House  
St Crispin Way  
Haslingden  
Rossendale  
Lancashire  
BB4 4PW

The principal place of business is:

Plas Llwyndu  
Lon Sarn Bach  
Abersoch  
Gwynedd  
LL53 7ER

These financial statements were authorised for issue by the director on 15 August 2018.

### **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.

#### **Turnover**

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 value added tax, returns, rebates and discounts.

#### **Tangible assets**

Tangible assets is stated in the Balance Sheet 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 over their estimated useful lives, as follows:

**Asset class**

Plant and machinery

Fixtures and fittings

**Depreciation method and rate**

25% reducing balance

25% reducing balance

**Trade debtors**

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

# TOTALLY ABERSOCH LTD

## NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2017

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

### 4 Tangible assets

	Fixtures and fittings £	Total £
<b>Cost or valuation</b>		
At 1 January 2017	84,975	84,975
Additions	1,109	1,109
At 31 December 2017	86,084	86,084
<b>Depreciation</b>		
At 1 January 2017	71,165	71,165
Charge for the year	3,653	3,653
At 31 December 2017	74,818	74,818
<b>Carrying amount</b>		
At 31 December 2017	11,266	11,266
At 31 December 2016	13,810	13,810

### 5 Debtors

	2017 £	2016 £
Trade debtors	3,348	2,313
Prepayments	350	348
	3,698	2,661

### 6 Creditors

**Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2017</b> £	<b>2016</b> £
<b>Due within one year</b>			
Trade creditors		283	509
Taxation and social security		2,088	1,778
Other creditors		<u>15,045</u>	<u>14,378</u>
		<u>17,416</u>	<u>16,665</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.