

ANDREW LODGE LIMITED

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2019



ANDREW LODGE LIMITED
Registered number: 04566898

Statement of Financial Position
As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	64,000	80,000
Tangible assets	5	17,045	24,924
Investments		597	-
		<u>81,642</u>	<u>104,924</u>
Current assets			
Debtors: amounts falling due within one year	7	49,804	60,478
Cash at bank and in hand		143	128
		<u>49,947</u>	<u>60,606</u>
Creditors: amounts falling due within one year	8	(251,864)	(249,639)
Net current liabilities		<u>(201,917)</u>	<u>(189,033)</u>
Total assets less current liabilities		<u>(120,275)</u>	<u>(84,109)</u>
Creditors: amounts falling due after more than one year		-	(4,890)
Net liabilities		<u><u>(120,275)</u></u>	<u><u>(88,999)</u></u>
Capital and reserves			
Called up share capital		740	740
Capital redemption reserve		260	260
Profit and loss account		(121,275)	(89,999)
		<u><u>(120,275)</u></u>	<u><u>(88,999)</u></u>

ANDREW LODGE LIMITED
Registered number: 04566898

Statement of Financial Position (continued)
As at 31 March 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29-10-19

A J Lodge
Director

The notes on pages 5 to 13 form part of these financial statements.

ANDREW LODGE LIMITED

Statement of Changes in Equity
For the Year Ended 31 March 2019

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2018	740	260	(89,999)	(88,999)
Comprehensive income for the year				
Loss for the year	-	-	(31,276)	(31,276)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(31,276)	(31,276)
Total transactions with owners	-	-	-	-
At 31 March 2019	740	260	(121,275)	(120,275)

The notes on pages 5 to 13 form part of these financial statements.

ANDREW LODGE LIMITED

**Statement of Changes in Equity
For the Year Ended 31 March 2018**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2017	1,000	-	63,890	64,890
Comprehensive income for the year				
Loss for the year	-	-	(89,999)	(89,999)
	<hr/>	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	(89,999)	(89,999)
Dividends: Equity capital	-	-	(11,890)	(11,890)
Purchase of own shares	(260)	260	(52,000)	(52,000)
	<hr/>	<hr/>	<hr/>	<hr/>
Total transactions with owners	(260)	260	(63,890)	(63,890)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2018	740	260	(89,999)	(88,999)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 13 form part of these financial statements.

ANDREW LODGE LIMITED

Notes to the Financial Statements For the Year Ended 31 March 2019

1. General information

Andrew Lodge Limited (registered number 04566898) is private company, limited by shares and incorporated in England and Wales. Its registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

As shown in the financial statements, the company has total liabilities exceeding its total assets by £120,275 (2018 - £88,999). The directors have confirmed that their support will continue for the foreseeable future and for this reason the company has decided to prepare the accounts using the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Comprehensive Income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ANDREW LODGE LIMITED

Notes to the Financial Statements For the Year Ended 31 March 2019

2. Accounting policies (continued)

2.5 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	20	years
Website costs	-	6	years

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

ANDREW LODGE LIMITED

Notes to the Financial Statements For the Year Ended 31 March 2019

2. Accounting policies (continued)

2.7 Valuation of investments

Investments in listed Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

ANDREW LODGE LIMITED

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

2. Accounting policies (continued)

2.14 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.15 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.16 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 17 (2018 - 17).

ANDREW LODGE LIMITED

Notes to the Financial Statements
For the Year Ended 31 March 2019

4. Intangible assets

	Website £	Goodwill £	Total £
Cost			
At 1 April 2018	9,890	320,000	329,890
At 31 March 2019	9,890	320,000	329,890
Amortisation			
At 1 April 2018	9,890	240,000	249,890
Charge for the year	-	16,000	16,000
At 31 March 2019	9,890	256,000	265,890
Net book value			
At 31 March 2019	-	64,000	64,000
At 31 March 2018	-	80,000	80,000

ANDREW LODGE LIMITED

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

5. Tangible fixed assets

	Leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2018	33,556	30,683	82,957	147,196
Disposals	-	-	(29,395)	(29,395)
At 31 March 2019	<u>33,556</u>	<u>30,683</u>	<u>53,562</u>	<u>117,801</u>
Depreciation				
At 1 April 2018	32,842	17,739	71,691	122,272
Charge for the year on owned assets	179	-	2,816	2,995
Charge for the year on financed assets	-	3,236	-	3,236
Disposals	-	-	(27,747)	(27,747)
At 31 March 2019	<u>33,021</u>	<u>20,975</u>	<u>46,760</u>	<u>100,756</u>
Net book value				
At 31 March 2019	<u><u>535</u></u>	<u><u>9,708</u></u>	<u><u>6,802</u></u>	<u><u>17,045</u></u>
At 31 March 2018	<u><u>714</u></u>	<u><u>12,944</u></u>	<u><u>11,266</u></u>	<u><u>24,924</u></u>

ANDREW LODGE LIMITED

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

6. Fixed asset investments

	Listed investments £
Cost or valuation	
Additions	1,000
Revaluations	(403)
At 31 March 2019	597

On 9 February 2018, the £1,000 loan notes held by the company in Agents Mutual Ltd were converted to 606 ordinary shares of £0.02 in OnTheMarket PLC.

ANDREW LODGE LIMITED

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

7. Debtors

	2019	2018
	£	£
Trade debtors	45,530	52,463
Other debtors	-	1,000
Prepayments and accrued income	4,274	7,015
	49,804	60,478

8. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	33,087	54,363
Trade creditors	5,019	8,289
Other taxation and social security	25,411	26,716
Obligations under finance lease and hire purchase contracts	4,890	6,520
Other creditors	180,452	148,426
Accruals and deferred income	3,005	5,325
	251,864	249,639

9. Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Net obligations under finance leases and hire purchase contracts	-	4,890
	-	4,890

ANDREW LODGE LIMITED

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019	2018
	£	£
Within one year	4,890	6,520
Between 1-5 years	-	4,890
	4,890	11,410

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,088 (2018: £734). At balance sheet date pension payable is £389 (£2018 : £Nil).