

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Robert McFall Associates Limited

Caerwyn Jones
Chartered Accountants
Emstrey House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

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for the year ended 28 February 2017**

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Robert McFall Associates Limited

**Company Information
for the year ended 28 February 2017**

DIRECTORS:	R J Mcfall Ms J Johnson R A Johnson
SECRETARY:	Ms J Johnson
REGISTERED OFFICE:	2 Mardol Shrewsbury Shropshire SY1 1PY
REGISTERED NUMBER:	04865332 (England and Wales)
ACCOUNTANTS:	Caerwyn Jones Chartered Accountants Emstrey House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
BANKERS:	National Westminster Bank Plc 8 Mardol Head Shrewsbury Shropshire SY1 1HE

Statement of Financial Position
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>366,244</u>		<u>367,999</u>
			366,244		367,999
CURRENT ASSETS					
Stocks		17,145		18,946	
Debtors	6	4,216		4,361	
Cash at bank and in hand		<u>264</u>		<u>136</u>	
		21,625		23,443	
CREDITORS					
Amounts falling due within one year	7	<u>50,684</u>		<u>52,684</u>	
NET CURRENT LIABILITIES			<u>(29,059)</u>		<u>(29,241)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			337,185		338,758
CREDITORS					
Amounts falling due after more than one year	8		(167,714)		(191,454)
PROVISIONS FOR LIABILITIES			<u>(8,854)</u>		<u>-</u>
NET ASSETS			<u>160,617</u>		<u>147,304</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>160,611</u>		<u>147,298</u>
SHAREHOLDERS' FUNDS			<u>160,617</u>		<u>147,304</u>

The notes form part of these financial statements

**Statement of Financial Position - continued
28 February 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 November 2017 and were signed on its behalf by:

R J Mcfall - Director

**Notes to the Financial Statements
for the year ended 28 February 2017**

1. STATUTORY INFORMATION

Robert McFall Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 28 February 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 March 2016
and 28 February 2017

Goodwill
£

44,500

AMORTISATION

At 1 March 2016
and 28 February 2017

44,500

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

-
-

Notes to the Financial Statements - continued
for the year ended 28 February 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2016	361,078	18,199	379,277
Additions	-	228	228
At 28 February 2017	<u>361,078</u>	<u>18,427</u>	<u>379,505</u>
DEPRECIATION			
At 1 March 2016	-	11,278	11,278
Charge for year	-	1,983	1,983
At 28 February 2017	<u>-</u>	<u>13,261</u>	<u>13,261</u>
NET BOOK VALUE			
At 28 February 2017	<u>361,078</u>	<u>5,166</u>	<u>366,244</u>
At 29 February 2016	<u>361,078</u>	<u>6,921</u>	<u>367,999</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,404	2,264
Other debtors	<u>1,812</u>	<u>2,097</u>
	<u>4,216</u>	<u>4,361</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	20,069	20,069
Trade creditors	4,777	4,487
Taxation and social security	19,301	19,704
Other creditors	<u>6,537</u>	<u>8,424</u>
	<u>50,684</u>	<u>52,684</u>

Notes to the Financial Statements - continued
for the year ended 28 February 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	57,929	75,219
Other creditors	109,785	116,235
	<u>167,714</u>	<u>191,454</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	57,929	75,219
Other loans more 5yrs non-inst	109,785	116,235
	<u>167,714</u>	<u>191,454</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors due after one year is the amount of £109,785 (2016 - £116,235) due to J Johnson, a director of the company. This balance is repayable on demand. No interest has been charged on this in the year.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £13,800 were paid to the directors .

11. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2016.

Reconciliation of equity - No transitional adjustments were required

Reconciliation of profit or loss for the year - No transitional adjustments were required

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.