

Unaudited Financial Statements
for the Year Ended 28 February 2018
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 2018**

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Robert Mcfall Associates Limited
Company Information
for the year ended 28 February 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>364,532</u>		<u>366,244</u>
			364,532		366,244
CURRENT ASSETS					
Inventories		18,873		17,145	
Debtors	6	6,468		4,216	
Cash at bank and in hand		<u>1,648</u>		<u>264</u>	
		26,989		21,625	
CREDITORS					
Amounts falling due within one year	7	<u>54,284</u>		<u>50,684</u>	
NET CURRENT LIABILITIES			<u>(27,295)</u>		<u>(29,059)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			337,237		337,185
CREDITORS					
Amounts falling due after more than one year	8		(139,293)		(167,714)
PROVISIONS FOR LIABILITIES			<u>(8,220)</u>		<u>(8,854)</u>
NET ASSETS			<u>189,724</u>		<u>160,617</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>189,718</u>		<u>160,611</u>
SHAREHOLDERS' FUNDS			<u>189,724</u>		<u>160,617</u>

The notes form part of these financial statements

Statement of Financial Position - continued
28 February 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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
- (b) 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.

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 23 November 2018 and were signed on its behalf by:

R J Mcfall - Director

**Notes to the Financial Statements
for the year ended 28 February 2018**

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

Revenue 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

Inventories 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 2018**

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.

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 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2017	
and 28 February 2018	<u>44,500</u>
AMORTISATION	
At 1 March 2017	
and 28 February 2018	<u>44,500</u>
NET BOOK VALUE	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 28 February 2018

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2017	361,078	18,427	379,505
Additions	-	117	117
At 28 February 2018	<u>361,078</u>	<u>18,544</u>	<u>379,622</u>
DEPRECIATION			
At 1 March 2017	-	13,261	13,261
Charge for year	-	1,829	1,829
At 28 February 2018	<u>-</u>	<u>15,090</u>	<u>15,090</u>
NET BOOK VALUE			
At 28 February 2018	<u>361,078</u>	<u>3,454</u>	<u>364,532</u>
At 28 February 2017	<u>361,078</u>	<u>5,166</u>	<u>366,244</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	5,020	2,404
Other debtors	<u>1,448</u>	<u>1,812</u>
	<u>6,468</u>	<u>4,216</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	20,383	20,069
Trade creditors	7,233	4,777
Taxation and social security	20,083	19,301
Other creditors	<u>6,585</u>	<u>6,537</u>
	<u>54,284</u>	<u>50,684</u>

Notes to the Financial Statements - continued
for the year ended 28 February 2018

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

	2018	2017
	£	£
Bank loans	39,858	57,929
Other creditors	<u>99,435</u>	<u>109,785</u>
	<u>139,293</u>	<u>167,714</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>99,435</u>	<u>109,785</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>39,858</u>	<u>57,929</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors due after one year is the amount of £99,435 (2017 - £109,785) 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.

During the year dividends were paid of £8,670 (2017 - £13,800) between the Shareholders of the company.

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.