

Anthony Rees (Livestock) Limited

Financial Statements for the Year Ended 31 August 2017

Anthony Rees (Livestock) Limited

**Company Information
for the Year Ended 31 August 2017**

DIRECTORS:

A J Rees
N J Rees
M A Bevan

REGISTERED OFFICE:

West Dairy Farm
Wiston
Haverfordwest
Pembrokeshire
SA62 4PT

REGISTERED NUMBER:

05243371 (England and Wales)

ACCOUNTANTS:

BPU Limited
The Counting House
Pound Field
Llantwit Major
Vale of Glamorgan
CF61 1DL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Anthony Rees (Livestock) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Anthony Rees (Livestock) Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Anthony Rees (Livestock) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Anthony Rees (Livestock) Limited and state those matters that we have agreed to state to the Board of Directors of Anthony Rees (Livestock) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anthony Rees (Livestock) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Anthony Rees (Livestock) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Anthony Rees (Livestock) Limited. You consider that Anthony Rees (Livestock) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Anthony Rees (Livestock) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited

12 April 2018

Balance Sheet
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		53,334		73,334
Tangible assets	5		44,737		28,880
			<u>98,071</u>		<u>102,214</u>
CURRENT ASSETS					
Debtors	6	513,890		507,385	
Cash at bank		53,650		-	
		<u>567,540</u>		<u>507,385</u>	
CREDITORS					
Amounts falling due within one year	7	521,930		584,820	
NET CURRENT ASSETS/(LIABILITIES)			<u>45,610</u>		<u>(77,435)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>143,681</u>		<u>24,779</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			143,581		24,679
SHAREHOLDERS' FUNDS			<u>143,681</u>		<u>24,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

Balance Sheet - continued
31 August 2017

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 12 April 2018 and were signed on its behalf by:

A J Rees - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Anthony Rees (Livestock) 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 2015, 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.

Plant and machinery - 20% reducing balance

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 August 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 balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>100,000</u>
AMORTISATION	
At 1 September 2016	26,666
Amortisation for year	<u>20,000</u>
At 31 August 2017	<u>46,666</u>
NET BOOK VALUE	
At 31 August 2017	<u>53,334</u>
At 31 August 2016	<u>73,334</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2016	38,000	-	38,000
Additions	-	22,000	22,000
At 31 August 2017	<u>38,000</u>	<u>22,000</u>	<u>60,000</u>
DEPRECIATION			
At 1 September 2016	9,120	-	9,120
Charge for year	5,776	367	6,143
At 31 August 2017	<u>14,896</u>	<u>367</u>	<u>15,263</u>
NET BOOK VALUE			
At 31 August 2017	<u>23,104</u>	<u>21,633</u>	<u>44,737</u>
At 31 August 2016	<u>28,880</u>	<u>-</u>	<u>28,880</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>513,890</u>	<u>507,385</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	59,977
Trade creditors	287,428	391,217
Taxes & social security costs	86,871	55,048
Other creditors & accruals	<u>147,631</u>	<u>78,578</u>
	<u>521,930</u>	<u>584,820</u>

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.