

# Aaron Richards (South West) Ltd

trading as Aaron Richards (South West)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2020

Hawthorn Carter  
Accountants  
30 Lariggan Crescent  
Penzance  
Cornwall  
TR18 4NH

**Aaron Richards (South West) Ltd**  
**trading as Aaron Richards (South West)**

**Contents**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

**Aaron Richards (South West) Ltd**  
**trading as Aaron Richards (South West)**

**Company Information**

<b>Director</b>	Aaron Richards
<b>Registered office</b>	30 Lariggan Crescent Penzance Cornwall TR18 4NH
<b>Accountants</b>	Hawthorn Carter Accountants 30 Lariggan Crescent Penzance Cornwall TR18 4NH

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of  
Aaron Richards (South West) Ltd  
trading as Aaron Richards (South West)  
for the Year Ended 31 January 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aaron Richards (South West) Ltd for the year ended 31 January 2020 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

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

It is your duty to ensure that Aaron Richards (South West) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Aaron Richards (South West) Ltd. You consider that Aaron Richards (South West) Ltd 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 accounts of Aaron Richards (South West) Ltd. 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 accounts.

.....

Hawthorn Carter  
Accountants  
30 Lariggan Crescent  
Penzance  
Cornwall  
TR18 4NH

6 May 2020

**Aaron Richards (South West) Ltd**  
trading as Aaron Richards (South West)

**(Registration number: 6800128)**  
**Balance Sheet as at 31 January 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	21,743	27,180
<b>Current assets</b>			
Stocks	<u>4</u>	16,000	16,000
Debtors	<u>5</u>	5,033	10,703
Cash at bank and in hand		220	6,403
		21,253	33,106
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(56,328)	(66,903)
<b>Net current liabilities</b>		(35,075)	(33,797)
<b>Net liabilities</b>		(13,332)	(6,617)
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Profit and loss account		(13,333)	(6,618)
<b>Total equity</b>		(13,332)	(6,617)

For the financial year ending 31 January 2020 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 6 May 2020

.....

Aaron Richards  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
Page 3

**Aaron Richards (South West) Ltd**  
**trading as Aaron Richards (South West)**

**Notes to the Financial Statements for the Year Ended 31 January 2020**

**1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

30 Lariggan Crescent  
Penzance  
Cornwall  
TR18 4NH  
United Kingdom

The principal place of business is:

2 Chy-Ar-Venton  
Turnpike Road  
Marazion  
Cornwall, England  
Cornwall  
TR17 0DS  
England

These financial statements were authorised for issue by the director on 6 May 2020.

**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.

**Revenue recognition**

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 sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Aaron Richards (South West) Ltd**  
**trading as Aaron Richards (South West)**

**Notes to the Financial Statements for the Year Ended 31 January 2020**

**Tangible assets**

Tangible assets are stated in the statement of financial position 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, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance basis
Office equipment	20% reducing balance basis
Commercial vehicles	20% reducing balance basis

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Aaron Richards (South West) Ltd**  
trading as Aaron Richards (South West)

**Notes to the Financial Statements for the Year Ended 31 January 2020**

**3 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 February 2019	24,224	29,589	12,162	65,975
At 31 January 2020	24,224	29,589	12,162	65,975
<b>Depreciation</b>				
At 1 February 2019	20,306	7,893	10,596	38,795
Charge for the year	785	4,339	313	5,437
At 31 January 2020	21,091	12,232	10,909	44,232
<b>Carrying amount</b>				
At 31 January 2020	3,133	17,357	1,253	21,743
At 31 January 2019	3,918	21,696	1,566	27,180

**4 Stocks**

	2020 £	2019 £
Work in progress	9,000	9,000
Other inventories	7,000	7,000
	16,000	16,000

**5 Debtors**

	2020 £	2019 £
Trade debtors	3,915	10,703
Other debtors	1,118	-
	5,033	10,703

**6 Creditors**

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



**Aaron Richards (South West) Ltd**  
**trading as Aaron Richards (South West)**

**Notes to the Financial Statements for the Year Ended 31 January 2020**

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	7,500	7,500
Taxation and social security	542	3,572
Accruals and deferred income	750	750
Other creditors	47,536	55,081
	<u>56,328</u>	<u>66,903</u>

**7 Share capital**

**Allotted, called up and fully paid shares**

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**8 Dividends**

2020 £	2019 £
-----------	-----------

**9 Related party transactions**

**Directors' remuneration**

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	<u>8,594</u>	<u>8,360</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.