

Aaron Richards (South West) Ltd

trading as Aaron Richards (South West)
Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2018

Hawthorn Carter
Accountants
30 Lariggan Crescent
Penzance
Cornwall
TR18 4NH

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

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Aaron Richards (South West) Ltd
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Company Information

Director Mr Aaron Richards

Registered office 30 Lariggan Crescent
Penzance
Cornwall
TR18 4NH

Accountants Hawthorn Carter
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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 2018**

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 2018 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 profit 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

22 March 2018

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

(Registration number: 6800128)
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	22,533	10,849
Current assets			
Stocks	<u>4</u>	18,500	15,500
Debtors	<u>5</u>	9,500	-
Cash at bank and in hand		8,832	4,827
		36,832	20,327
Creditors: Amounts falling due within one year	<u>6</u>	(91,314)	(82,371)
Net current liabilities		(54,482)	(62,044)
Net liabilities		(31,949)	(51,195)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(31,950)	(51,196)
Total equity		(31,949)	(51,195)

For the financial year ending 31 January 2018 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 22 March 2018

.....
 Mr Aaron Richards

Director

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

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

Notes to the Financial Statements for the Year Ended 31 January 2018

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

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 22 March 2018.

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
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Notes to the Financial Statements for the Year Ended 31 January 2018

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:

Asset class	Depreciation method and rate
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
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Notes to the Financial Statements for the Year Ended 31 January 2018

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 February 2017	24,224	13,880	12,162	50,266
Additions	-	19,596	-	19,596
Disposals	-	(13,880)	-	(13,880)
At 31 January 2018	24,224	19,596	12,162	55,982
Depreciation				
At 1 February 2017	18,100	11,602	9,715	39,417
Charge for the year	1,226	3,919	489	5,634
Eliminated on disposal	-	(11,602)	-	(11,602)
At 31 January 2018	19,326	3,919	10,204	33,449
Carrying amount				
At 31 January 2018	4,898	15,677	1,958	22,533
At 31 January 2017	6,124	2,278	2,447	10,849

4 Stocks

	2018 £	2017 £
Work in progress	11,500	15,000
Other inventories	7,000	500
	18,500	15,500

5 Debtors

	2018 £	2017 £
Trade debtors	9,500	-
	9,500	-

6 Creditors

Creditors: amounts falling due within one year

Aaron Richards (South West) Ltd
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Notes to the Financial Statements for the Year Ended 31 January 2018

	2018 £	2017 £
Due within one year		
Trade creditors	7,500	7,000
Taxation and social security	4,522	6,452
Accruals and deferred income	750	750
Other creditors	78,542	68,169
	<u>91,314</u>	<u>82,371</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

8 Dividends

2018 £	2017 £
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9 Related party transactions

Directors' remuneration

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

	2018 £	2017 £
Remuneration	<u>8,140</u>	<u>8,040</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.