

# Aaron Richards (South West) Ltd

trading as Aaron Richards (South West)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2022

Hawthorn Carter  
Accountants  
30 Lariggan Crescent  
Penzance  
Cornwall  
TR18 4NII

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

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

**Company Information**

**Director** Aaron James Richards

**Registered office** Karensa  
Numphra  
St Just  
Cornwall  
TR19 7RP

**Accountants** 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 2022**

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 2022 as set out on pages 3 to 10 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.

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Hawthorn Carter  
Accountants  
30 Lariggan Crescent  
Penzance  
Cornwall  
TR18 4NH

20 October 2022

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

**(Registration number: 6800128)**  
**Balance Sheet as at 31 January 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	13,906	17,383
<b>Current assets</b>			
Stocks	<u>5</u>	26,000	26,000
Debtors	<u>6</u>	6,698	14,889
Cash at bank and in hand		8,499	12,153
		41,197	53,042
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(77,559)	(68,100)
<b>Net current liabilities</b>		(36,362)	(15,058)
<b>Total assets less current liabilities</b>		(22,456)	2,325
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(23,875)	(37,102)
<b>Net liabilities</b>		(46,331)	(34,777)
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Retained earnings		(46,332)	(34,778)
<b>Shareholders' deficit</b>		(46,331)	(34,777)

For the financial year ending 31 January 2022 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 20 October 2022

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

**(Registration number: 6800128)**  
**Balance Sheet as at 31 January 2022**

.....  
Aaron James Richards

Director

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

**Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

**1 General information**

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

The address of its registered office is:

Karensa  
Numphra  
St Just  
Cornwall  
TR19 7RP  
England

The principal place of business is:

Karensa  
Numphra  
St Just  
Cornwall  
TR19 7RP  
England

These financial statements were authorised for issue by the director on 20 October 2022.

**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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**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.

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

**Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

**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.

**Tangible assets**

Tangible assets are stated in the balance sheet 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.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 3).



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

**Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

**4 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 February 2021	24,224	29,589	12,162	65,975
At 31 January 2022	24,224	29,589	12,162	65,975
<b>Depreciation</b>				
At 1 February 2021	21,719	15,713	11,160	48,592
Charge for the year	502	2,775	200	3,477
At 31 January 2022	22,221	18,488	11,360	52,069
<b>Carrying amount</b>				
At 31 January 2022	2,003	11,101	802	13,906
At 31 January 2021	2,505	13,876	1,002	17,383

**5 Stocks**

	2022 £	2021 £
Work in progress	9,000	9,000
Other inventories	17,000	17,000
	26,000	26,000

**6 Debtors**

	2022 £	2021 £
<b>Current</b>		
Trade debtors	5,208	12,528
Other debtors	1,490	2,361
	6,698	14,889

**7 Creditors**

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

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

**Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	9	8,280	-
Trade creditors		7,500	7,500
Taxation and social security		-	520
Accruals and deferred income		750	750
Other creditors		61,029	59,330
		<u>77,559</u>	<u>68,100</u>

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

**Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

**Creditors: amounts falling due after more than one year**

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	9	23,875	37,102

**8 Share capital**

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

	2022 No.	£	2021 No.	£
Ordinary Shares of £1 each	1	1	1	1

**9 Loans and borrowings**

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	23,875	37,102

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	8,280	-

**10 Dividends**

2022 £	2021 £

**11 Related party transactions**

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

**Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

**Director's remuneration**

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

	2022	2021
	£	£
Remuneration	<u>8,834</u>	<u>8,758</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.