

REGISTERED NUMBER: 06958454 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

RJ & EA MATTHEWS AND DAUGHTERS LIMITED

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

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FOR THE YEAR ENDED 30 APRIL 2017

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RJ & EA MATTHEWS AND DAUGHTERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS:

R J Matthews
Mrs E A Matthews
Mrs K L Matthews-Jones
Miss L M Matthews

SECRETARY:

Mrs E A Matthews

REGISTERED OFFICE:

Bishops Castle Building Supplies
Bishops Castle Business Park
Bishops Castle
Shropshire
SY9 5BX

REGISTERED NUMBER:

06958454 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

BALANCE SHEET
30 APRIL 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		678,987		717,081
Investments	6		3,000		3,000
			<u>681,987</u>		<u>720,081</u>
CURRENT ASSETS					
Stocks		791,076		684,533	
Debtors	7	1,492,376		1,514,378	
Cash at bank and in hand		<u>268,166</u>		<u>204,579</u>	
		2,551,618		2,403,490	
CREDITORS					
Amounts falling due within one year	8	<u>1,177,880</u>		<u>1,433,677</u>	
NET CURRENT ASSETS			<u>1,373,738</u>		<u>969,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,055,725		1,689,894
CREDITORS					
Amounts falling due after more than one year	9		(483,148)		(368,724)
PROVISIONS FOR LIABILITIES			<u>(47,925)</u>		<u>(59,578)</u>
NET ASSETS			<u>1,524,652</u>		<u>1,261,592</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,524,552</u>		<u>1,261,492</u>
SHAREHOLDERS' FUNDS			<u>1,524,652</u>		<u>1,261,592</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

BALANCE SHEET - continued
30 APRIL 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 30 January 2018 and were signed on its behalf by:

R J Matthews - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. STATUTORY INFORMATION

RJ & EA Matthews And Daughters 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

The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. Details of the transition can be found in note 12.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

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 2009, 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% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 May 2016

and 30 April 2017

AMORTISATION

At 1 May 2016

and 30 April 2017

NET BOOK VALUE

At 30 April 2017

At 30 April 2016

Goodwill
£

480,000

480,000

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Improvements to property £	Plant and machinery £
COST			
At 1 May 2016	136,562	251,848	466,722
Additions	-	2,154	21,791
At 30 April 2017	<u>136,562</u>	<u>254,002</u>	<u>488,513</u>
DEPRECIATION			
At 1 May 2016	-	-	186,175
Charge for year	-	-	60,453
At 30 April 2017	-	-	<u>246,628</u>
NET BOOK VALUE			
At 30 April 2017	<u>136,562</u>	<u>254,002</u>	<u>241,885</u>
At 30 April 2016	<u>136,562</u>	<u>251,848</u>	<u>280,547</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2016	28,814	42,145	32,289	958,380
Additions	2,494	6,000	1,369	33,808
At 30 April 2017	<u>31,308</u>	<u>48,145</u>	<u>33,658</u>	<u>992,188</u>
DEPRECIATION				
At 1 May 2016	10,245	27,040	17,839	241,299
Charge for year	2,099	6,205	3,145	71,902
At 30 April 2017	<u>12,344</u>	<u>33,245</u>	<u>20,984</u>	<u>313,201</u>
NET BOOK VALUE				
At 30 April 2017	<u>18,964</u>	<u>14,900</u>	<u>12,674</u>	<u>678,987</u>
At 30 April 2016	<u>18,569</u>	<u>15,105</u>	<u>14,450</u>	<u>717,081</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 May 2016 and 30 April 2017	<u>3,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>3,000</u>
At 30 April 2016	<u>3,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade debtors	301,035	324,268
Other debtors	1,191,341	1,190,110
	<u>1,492,376</u>	<u>1,514,378</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	54,178	270,905
Trade creditors	363,073	376,403
Taxation and social security	116,082	85,699
Other creditors	644,547	700,670
	<u>1,177,880</u>	<u>1,433,677</u>

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

	30.4.17	30.4.16
	£	£
Bank loans	483,148	297,370
Other creditors	-	71,354
	<u>483,148</u>	<u>368,724</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>266,437</u>	<u>140,925</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Bank loans	<u>537,326</u>	<u>336,481</u>

The bank loans are secured over the land and property of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

11. FIRST YEAR ADOPTION

These are the company's first financial statements prepared in accordance with the provisions of Section 1A "Small Entities" Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". Previously they were prepared in accordance with previous UK GAAP. The company has prepared its opening balance sheet at the date of transition to FRS 102, which is 1st May 2015

The transition to FRS 102 has had no material effect on the balance sheet or on total equity and profit.

Exemptions from full retrospective application

The company's accounting policies presented in note 2 have been applied in preparing the financial statements for the year ended 30 April 2017, the comparative information and the opening balance sheet as at the date of transition. Upon transition, the company has applied all the mandatory exceptions from full retrospective application.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RJ & EA MATTHEWS AND DAUGHTERS 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 RJ & EA Matthews And Daughters Limited for the year ended 30 April 2017 which comprise the Income Statement, Other Comprehensive Income, 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 RJ & EA Matthews And Daughters 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 RJ & EA Matthews And Daughters Limited and state those matters that we have agreed to state to the Board of Directors of RJ & EA Matthews And Daughters 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 RJ & EA Matthews And Daughters Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that RJ & EA Matthews And Daughters 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 RJ & EA Matthews And Daughters Limited. You consider that RJ & EA Matthews And Daughters 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 RJ & EA Matthews And Daughters 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.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

31 January 2018

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.