

Registered number
07756492

Andrews Marelen Supplies Ltd

Unaudited Filleted Accounts

31 March 2017

Andrews Marelen Supplies Ltd**Registered number:** 07756492**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	-	10,000
Tangible assets	4	8,276	9,637
		<u>8,276</u>	<u>19,637</u>
Current assets			
Stocks		20,000	20,000
Debtors	5	7,516	2,945
Cash at bank and in hand		3,151	7,136
		<u>30,667</u>	<u>30,081</u>
Creditors: amounts falling due within one year	6	(15,777)	(19,849)
Net current assets		<u>14,890</u>	<u>10,232</u>
Total assets less current liabilities		<u>23,166</u>	<u>29,869</u>
Creditors: amounts falling due after more than one year	7	(61,824)	(68,856)
Net liabilities		<u>(38,658)</u>	<u>(38,987)</u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		(38,760)	(39,089)
Shareholders' funds		<u>(38,658)</u>	<u>(38,987)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M P Corcoran

Director

Approved by the board on 21 December 2017

Andrews Marelen Supplies Ltd
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are recognised at transaction price, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 April 2016	50,000
At 31 March 2017	<u>50,000</u>
Amortisation	
At 1 April 2016	40,000
Provided during the year	10,000
At 31 March 2017	<u>50,000</u>
Net book value	
At 31 March 2017	-
At 31 March 2016	<u>10,000</u>

Goodwill has been written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 April 2016	20,719
Additions	1,398
At 31 March 2017	<u>22,117</u>
Depreciation	
At 1 April 2016	11,082
Charge for the year	2,759
At 31 March 2017	<u>13,841</u>

Net book value

At 31 March 2017

8,276

At 31 March 2016

9,637**5 Debtors****2017****2016****£****£**

Trade debtors

7,394

2,885

Other debtors

122

60

7,516

2,945**6 Creditors: amounts falling due within one year****2017****2016****£****£**

Trade creditors

8,222

9,756

Taxation and social security costs

3,350

2,346

Other creditors

4,205

7,747

15,777

19,849**7 Creditors: amounts falling due after one year****2017****2016****£****£**

Bank loans

61,824

68,856**8 Controlling party**

In the opinion of the directors, the ultimate controlling party of the company is Mr M P Corcoran, who owns more than half of the issued share capital.

9 Other information

Andrews Marelen Supplies Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 5 Premier Business Park

Second Avenue

Chatham

Kent

ME4 5EQ

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