

REGISTERED NUMBER: 07932960 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

SA and HM Radford Limited

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for the Year Ended 31 December 2016

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DIRECTORS:

S A Radford
Mrs H M Radford

REGISTERED OFFICE:

13-15 Winchester Street
Salisbury
Wiltshire
SP1 1HB

REGISTERED NUMBER:

07932960 (England and Wales)

ACCOUNTANTS:

Sheppard & Co Limited
Chartered Accountants
West Barn, c/o Down Farm
Hindon
Salisbury
Wiltshire
SP3 5TA

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Intangible assets	4	181,311	37,052
Tangible assets	5	1,052,696	436,062
Investments	6	3,750	1,250
		<u>1,237,757</u>	<u>474,364</u>
CURRENT ASSETS			
Stocks		21,277	8,473
Debtors	7	75,374	144,589
Prepayments and accrued income		43,580	14,728
Cash in hand		<u>558,801</u>	<u>224,386</u>
		699,032	392,176
CREDITORS			
Amounts falling due within one year	8	<u>(755,682)</u>	<u>(375,103)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(56,650)</u>	<u>17,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,181,107	491,437
CREDITORS			
Amounts falling due after more than one year	9	(879,238)	(192,857)
PROVISIONS FOR LIABILITIES	10	<u>(61,416)</u>	<u>(55,406)</u>
NET ASSETS		<u>240,453</u>	<u>243,174</u>

Balance Sheet - continued

31 December 2016

	Notes	31.12.16 £	31.12.15 £
CAPITAL AND RESERVES			
Called up share capital	11	100	100
Retained earnings	12	<u>240,353</u>	<u>243,074</u>
SHAREHOLDERS' FUNDS		<u><u>240,453</u></u>	<u><u>243,174</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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.
- (b)

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 27 September 2017 and were signed on its behalf by:

S A Radford - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

SA and HM Radford 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

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The Company acts as a McDonalds Franchise and therefore recognises its turnover upon sales of food and beverages for cash and by credit card..

Intangible assets

Intangible assets comprising Franchise Fees, Stamp Duty and Goodwill are written off over the remaining life of the franchise acquired.

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 - at varying rates on cost

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 31 December 2016

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 124 .

4. **INTANGIBLE FIXED ASSETS**

The Intangible Assets comprise an amount of £36,125 for the purchase of Franchises which are amortised over the life of the Franchise. In addition there was the purchase of Goodwill in the sum of £125,995 on the acquisition of a restaurant acquired from the Directors. This is being amortised over the remaining life of the lease.

The remainder relates to the stamp duty payable on a lease which is amortised over the life of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **TANGIBLE FIXED ASSETS**

	Short leaschold £	Plant and machinery £	Fixtures and fittings £	Computers and IT £	Totals £
COST					
At 1 January 2016	-	405,675	208,245	53,417	667,337
Additions	16,172	752,486	-	13,896	782,554
At 31 December 2016	16,172	1,158,161	208,245	67,313	1,449,891
DEPRECIATION					
At 1 January 2016	-	169,031	39,987	22,257	231,275
Charge for year	2,022	125,229	30,574	8,095	165,920
At 31 December 2016	2,022	294,260	70,561	30,352	397,195
NET BOOK VALUE					
At 31 December 2016	14,150	863,901	137,684	36,961	1,052,696
At 31 December 2015	-	236,644	168,258	31,160	436,062

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2016	1,250
Additions	2,500
At 31 December 2016	3,750
NET BOOK VALUE	
At 31 December 2016	3,750
At 31 December 2015	1,250

3,750 Preferred shares are held in Fries Holding Company Limited which provides insurance related services to the company.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Cash in transit	-	39,028
Other debtors	75,374	105,561
	<u>75,374</u>	<u>144,589</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	224,746	171,429
Trade creditors	(1)	-
Trade creditors	285,895	133,864
Tax	(12,731)	(43,061)
Social security and other taxes	-	8,275
VAT	152,974	59,682
Other creditors	42,836	-
Accrued expenses	61,963	44,914
	<u>755,682</u>	<u>375,103</u>

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

	31.12.16	31.12.15
	£	£
Bank loans - 1-2 years	-	192,857
Bank loans - 2-5 years	724,777	-
Bank loans more 5 yr by instal	154,461	-
	<u>879,238</u>	<u>192,857</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>154,461</u>	<u>-</u>

10. **PROVISIONS FOR LIABILITIES**

	31.12.16	31.12.15
	£	£
Deferred tax		
Accelerated capital allowances	<u>61,416</u>	<u>55,406</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

10. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax
				£
Balance at 1 January 2016				55,406
Provided during year				6,010
Balance at 31 December 2016				<u>61,416</u>

11. **CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
100	Share capital 1	£100	<u>100</u>	<u>100</u>

12. **RESERVES**

				Retained earnings
				£
At 1 January 2016				243,074
Profit for the year				7,279
Dividends				(10,000)
At 31 December 2016				<u>240,353</u>

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

		31.12.16	31.12.15
		£	£
S A Radford and Mrs H M Radford			
Balance outstanding at start of year		104,882	201,100
Amounts advanced		-	104,000
Amounts repaid		(104,882)	(200,218)
Amounts written off		-	-
Amounts waived		-	-
Balance outstanding at end of year		<u>-</u>	<u>104,882</u>

14. **ULTIMATE CONTROLLING PARTY**

The controlling party is S A Radford.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
SA and HM Radford Limited

The following reproduces the text of the report prepared for the directors and members 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 SA and HM Radford Limited for the year ended 31 December 2016 which comprise the Income Statement, 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 SA and HM Radford 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 SA and HM Radford Limited and state those matters that we have agreed to state to the Board of Directors of SA and HM Radford 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 SA and HM Radford Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SA and HM Radford 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 SA and HM Radford Limited. You consider that SA and HM Radford 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 SA and HM Radford 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.

Sheppard & Co Limited
Chartered Accountants
West Barn, c/o Down Farm
Hindon
Salisbury
Wiltshire
SP3 5TA

28 September 2017

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.