

# Allenway Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2018

Clever Accounts Limited  
Brookfield Court  
Selby Road  
Garforth, Leeds  
Leeds  
LS25 1NB

# Allenway Ltd

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# **Allenway Ltd**

## **Company Information**

<b>Directors</b>	Mr Thomas Carbert Allen Mr Robert Allen Mrs Gillian Clara Allen
<b>Registered office</b>	361 WOKINGHAM ROAD READING BERKSHIRE RG6 7EB
<b>Accountants</b>	Clever Accounts Limited Brookfield Court Selby Road Garforth, Leeds Leeds LS25 1NB

# Allenway Ltd

## (Registration number: 08398070) Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	125,000	125,000
<b>Current assets</b>			
Debtors	<u>4</u>	1,736	-
Cash at bank and in hand		2,163	1,476
		<u>3,899</u>	<u>1,476</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(3,898)</u>	<u>(2,219)</u>
<b>Net current assets/(liabilities)</b>		<u>1</u>	<u>(743)</u>
<b>Total assets less current liabilities</b>		125,001	124,257
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(125,000)</u>	<u>(127,849)</u>
<b>Net assets/(liabilities)</b>		<u><u>1</u></u>	<u><u>(3,592)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>-</u>	<u>(3,593)</u>
<b>Total equity</b>		<u><u>1</u></u>	<u><u>(3,592)</u></u>

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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.

The notes on pages 4 to 8 form an integral part of these financial statements.

**Allenway Ltd**

**(Registration number: 08398070)**  
**Balance Sheet as at 28 February 2018**

Approved and authorised by the Board on 8 October 2018 and signed on its behalf by:

.....

Mr Thomas Carbert Allen  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **Allenway Ltd**

## **Notes to the Financial Statements for the Year Ended 28 February 2018**

### **1 General information**

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

The address of its registered office is:  
361 WOKINGHAM ROAD  
READING  
BERKSHIRE  
RG6 7EB

These financial statements were authorised for issue by the Board on 8 October 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 tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

## **Allenway Ltd**

### **Notes to the Financial Statements for the Year Ended 28 February 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Investment Property	Nil

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Allenway Ltd

### Notes to the Financial Statements for the Year Ended 28 February 2018

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### 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 Tangible assets

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 March 2017	125,000	125,000
At 28 February 2018	125,000	125,000
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 28 February 2018	125,000	125,000
At 28 February 2017	125,000	125,000

Included within the net book value of land and buildings above is £125,000 (2017 - £125,000) in respect of freehold land and buildings.

### 4 Debtors

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	1,736	-
	1,736	-



# **Allenway Ltd**

## **Notes to the Financial Statements for the Year Ended 28 February 2018**

### **5 Creditors**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Taxation and social security	472	485
Other creditors	3,426	1,734
	<u>3,898</u>	<u>2,219</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due after one year</b>		
Loans and borrowings	<u>125,000</u>	<u>127,849</u>

### **6 Share capital**

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

	<b>2018</b>		<b>2017</b>
	<b>No.</b>	<b>£</b>	<b>No.</b>
			<b>£</b>
Ordinary of £1 each	1	1	1

### **7 Loans and borrowings**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>125,000</u>	<u>127,849</u>

### **8 Dividends**

#### **Interim dividends paid**

# **Allenway Ltd**

## **Notes to the Financial Statements for the Year Ended 28 February 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Interim dividend of £10,933.16 (2017 - £30,466.81) per each Ordinary	10,933	30,467

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