

Saxton & Co Ltd
Unaudited Financial Statements
for the Year Ended
28th February 2018

Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

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for the Year Ended 28th February 2018**

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**Company Information
for the Year Ended 28th February 2018**

DIRECTOR: Z A Saxton

REGISTERED OFFICE: 97 Yarmouth Road
Norwich
Norfolk
NR7 0HF

REGISTERED NUMBER: 09227413 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

Balance Sheet
28th February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		-		22,222
Investments	6		<u>100</u>		<u>100</u>
			100		22,322
CURRENT ASSETS					
Stocks		12,700		26,050	
Debtors	7	<u>54,994</u>		<u>55,403</u>	
		67,694		81,453	
CREDITORS					
Amounts falling due within one year	8	<u>6,013</u>		<u>5,957</u>	
NET CURRENT ASSETS			61,681		75,496
TOTAL ASSETS LESS CURRENT LIABILITIES			61,781		97,818
PROVISIONS FOR LIABILITIES					
			-		2,734
NET ASSETS			61,781		95,084
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings			<u>61,481</u>		<u>94,784</u>
SHAREHOLDERS' FUNDS			61,781		95,084

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
28th February 2018

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 director on 30th November 2018 and were signed by:

Z A Saxton - Director

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

1. STATUTORY INFORMATION

Saxton & Co Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The financial statements contain information about Saxton & Co Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the lease term
Plant and machinery	- 33% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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 28th February 2018

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1st March 2017	20,000	13,836	33,836
Disposals	(20,000)	(13,836)	(33,836)
At 28th February 2018	-	-	-
DEPRECIATION			
At 1st March 2017	4,000	7,614	11,614
Charge for year	2,000	3,807	5,807
Eliminated on disposal	(6,000)	(11,421)	(17,421)
At 28th February 2018	-	-	-
NET BOOK VALUE			
At 28th February 2018	-	-	-
At 28th February 2017	16,000	6,222	22,222

Notes to the Financial Statements - continued
for the Year Ended 28th February 2018

6. FIXED ASSET INVESTMENTS**COST**

At 1st March 2017
 and 28th February 2018

Shares in
group
undertakings
£

100

NET BOOK VALUE

At 28th February 2018
 At 28th February 2017

100

100

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	42,491	42,900
Other debtors	<u>12,503</u>	<u>12,503</u>
	<u>54,994</u>	<u>55,403</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	700	-
Other creditors	<u>5,313</u>	<u>5,957</u>
	<u>6,013</u>	<u>5,957</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
200	Ordinary	£1	200	200
99	Ordinary A	£1	99	99
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>300</u>	<u>300</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Z A Saxton.

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.