Registered number
01280174

Andark Promotions Limited

Unaudited Filleted Accounts

30 April 2017

Andark Promotions Limited

Registered number: 01280174

Balance Sheet

as at 30 April 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		563,206		599,316
Current assets					
Stocks		305,564		313,515	
Debtors	4	49,634		38,644	
Cash at bank and in hand		155,607		169,535	
		510,805		521,694	
Creditors: amounts falling due within one year	5	(378,844)		(410,958)	
Net current assets			131,961		110,736
Total assets less current liabilities			695,167		710,052
Creditors: amounts falling due after more than one year	6		(246,316)		(266,802)
Provisions for liabilities			(56,243)		(56,820)
Net assets			392,608		386,430
Capital and reserves					
Called up share capital			100		100
Profit and loss account			392,508		386,330
Shareholders' funds			392,608		386,430

The directors are 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 directors acknowledge their 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.

Mrs S J Goddard

Director

Approved by the board on 13 December 2017

Andark Promotions Limited

Notes to the Accounts

for the year ended 30 April 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 rendering services. Turnover from the sale of goods is recognised at the point of sale which is usually when the goods are physically passed to the customer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

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:

Leasehold land and buildings	over the lease term
Plant and machinery	10% - 25% straight line
Motor vehicles	30% reducing balance

Stocks

Stocks are stated 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.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method.

The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life.

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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	29	32

3 Tangible fixed assets

	Leasehold Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2016	1,162,774	261,034	27,706	1,451,514
Additions	-	13,103	770	13,873
Disposals	-	-	(4,500)	(4,500)
At 30 April 2017	1,162,774	274,137	23,976	1,460,887
Depreciation				
At 1 May 2016	620,922	222,891	8,385	852,198
Charge for the year	29,513	14,091	6,026	49,630
On disposals	-	-	(4,147)	(4,147)
At 30 April 2017	650,435	236,982	10,264	897,681

Net book value				
At 30 April 2017	512,339	37,155	13,712	563,206
At 30 April 2016	541,852	38,143	19,321	599,316

4 Debtors

	2017	2016
	£	£
Trade debtors	27,629	15,999
Other debtors	22,005	22,645
	49,634	38,644

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	20,487	19,654
Trade creditors	246,939	235,672
Corporation tax	6,396	7
Other taxes and social security costs	14,140	24,807
Other creditors	90,882	130,818
	378,844	410,958

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	246,316	266,802

7 Loans

	2017	2016
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	130,395	156,092
Secured bank loans	266,803	286,456

Bank loans are securred by a fixed and floating charge over all of the company's assets.

8 Other financial commitments

	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	21,250	106,250

9 Related party transactions

Included in other creditors is a loan due to Mr and Mrs Goddard of £39,256 (2016 £76,450).

10 Other information

Andark Promotions Limited is a private company limited by shares and incorporated in England. Its registered office is:

Westville

Ober Road

Brockenhurst

Hampshire

SO42 7ST

11 FRS 102

The impact of the change from UK GAAP to FRS 102 is:

Profit and loss for the year ended 30 April 2016

The profit previously reported under UK GAAP for the year ended 30 April 2016 has decreased by £2,038 post tax as a result of the inclusion of a holiday pay accrual.

Balance sheet at 30 April 2016

Equity under former UK GAAP	389,853
Holiday pay accrual	(3,423)
Equity under FRS 102	386,430

Balance sheet at 1 May 2015

Equity under former UK GAAP	411,413
Holiday pay accrual	(1,385)
Equity under FRS 102	410,028