

Registered number: 03953154

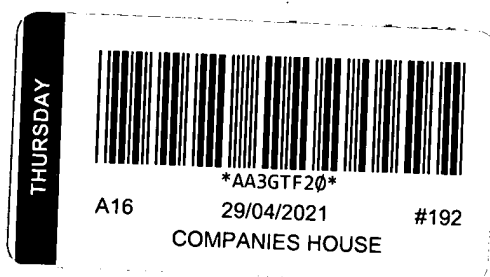
**ANDY NEWELL LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2020**



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**ANDY NEWELL LIMITED**

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**COMPANY INFORMATION**

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**Directors**                      A R Newell (resigned 30 April 2020)  
   P A Newell (resigned 30 April 2020)  
   T H Phillips (appointed 30 April 2020)

**Registered number**                      03953154

**Registered office**                      26-28 Molesey Road  
   Hersham  
   Walton-On-Thames  
   Surrey  
   KT12 4RQ

**Accountants**                      AMX Accountants Limited  
   Chartered Certified Accountants  
   Paje House  
   164 West Wycombe Road  
   High Wycombe  
   Buckinghamshire  
   HP12 3AE

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**ANDY NEWELL LIMITED**

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**CONTENTS**

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	Page
<b>Balance Sheet</b>	1 - 2
<b>Notes to the Financial Statements</b>	3 - 10

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**ANDY NEWELL LIMITED**  
**REGISTERED NUMBER: 03953154**

**BALANCE SHEET**  
**AS AT 30 APRIL 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2019 £</b>
<b>Fixed assets</b>					
Tangible assets	5		<b>3,443</b>		3,540
			<u>3,443</u>		<u>3,540</u>
<b>Current assets</b>					
Stocks		<b>3,300</b>		3,300	
Debtors: amounts falling due within one year	6	<b>1,092,119</b>		209,678	
Cash at bank and in hand	7	<b>86,345</b>		909,478	
		<u>1,181,764</u>		<u>1,122,456</u>	
Creditors: amounts falling due within one year	8	<b>(194,399)</b>		(202,540)	
<b>Net current assets</b>			<b>987,365</b>		919,916
<b>Total assets less current liabilities</b>			<u><b>990,808</b></u>		<u>923,456</u>
<b>Provisions for liabilities</b>					
Deferred tax	10	<b>(593)</b>		(596)	
			<u><b>(593)</b></u>		<u>(596)</u>
<b>Net assets</b>			<u><u><b>990,215</b></u></u>		<u><u>922,860</u></u>

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**ANDY NEWELL LIMITED**  
**REGISTERED NUMBER: 03953154**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2020**

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	Note	2020 £	2019 £
<b>Capital and reserves</b>			
Called up share capital	11	2	2
Profit and loss account		990,213	922,858
		<u>990,215</u>	<u>922,860</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 February 2021.

  
.....  
**T H Phillips**  
Director

The notes on pages 3 to 10 form part of these financial statements.

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## ANDY NEWELL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

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#### 1. General information

Andy Newell Limited is a Company limited by shares incorporated in England within the United Kingdom. The address of the registered office and principle place of business are given in the Company Information pages at the start of these financial statements.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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**2. Accounting policies (continued)**

**2.3 Interest income**

Interest income is recognised in the Profit and Loss Account using the effective interest method.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.6 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 15% & 33% Straight line
Motor vehicles	- 20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

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ANDY NEWELL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 May 2019	7,000
At 30 April 2020	<u>7,000</u>
<b>Amortisation</b>	
At 1 May 2019	7,000
At 30 April 2020	<u>7,000</u>
<b>Net book value</b>	
At 30 April 2020	<u>-</u>
At 30 April 2019	<u>-</u>

ANDY NEWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

5. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 May 2019	7,338	18,200	25,538
Additions	375	2,200	2,575
Disposals	(2,846)	(1,300)	(4,146)
At 30 April 2020	4,867	19,100	23,967
<b>Depreciation</b>			
At 1 May 2019	5,531	16,467	21,998
Charge for the year on owned assets	580	673	1,253
Disposals	(2,597)	(130)	(2,727)
At 30 April 2020	3,514	17,010	20,524
<b>Net book value</b>			
At 30 April 2020	1,353	2,090	3,443
At 30 April 2019	1,807	1,733	3,540

6. Debtors

	2020 £	2019 £
Trade debtors	200,647	158,722
Amounts owed by group undertakings	850,064	-
Other debtors	38,175	46,084
Prepayments and accrued income	3,233	4,872
	1,092,119	209,678

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ANDY NEWELL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	86,345	909,478
	<u>86,345</u>	<u>909,478</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	135,675	141,888
Taxation and social security	37,341	38,555
Other creditors	16,740	18,376
Accruals and deferred income	4,643	3,721
	<u>194,399</u>	<u>202,540</u>

9. Financial instruments

	2020 £	2019 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>86,345</u>	<u>909,478</u>

10. Deferred taxation

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	2020 £
At beginning of year	(597)
Charged to profit or loss	4
<b>At end of year</b>	<u><u>(593)</u></u>

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ANDY NEWELL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(592)	(597)
	<u>(592)</u>	<u>(597)</u>

11. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
2 (2019 - 2) Ordinary shares of £1.00 each	2	2
	<u>2</u>	<u>2</u>

12. Related party transactions

On the 30 April 2020 an unsecured, interest free loan of £850,064 was made to the Company's Parent Company. The loan is repayable on demand.

13. Controlling party

The directors consider that from 30 April 2020 Lazy Yak Investments Limited is the Company's Parent Company by virtue of the fact that it owns 100% of the ordinary share capital of the Company.

The directors consider that there is no ultimate controlling party.