

Ashtead Retail and Wholesale Limited**Registered number:** 05369449**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	6	542,657	545,607
Current assets			
Stocks		163,516	182,237
Debtors	7	33,140	51,917
Cash at bank and in hand		977,406	1,015,033
		<u>1,174,062</u>	<u>1,249,187</u>
Creditors: amounts falling due within one year	8	(75,859)	(155,289)
Net current assets		<u>1,098,203</u>	<u>1,093,898</u>
Total assets less current liabilities		<u>1,640,860</u>	<u>1,639,505</u>
Provisions for liabilities		(907)	(1,408)
Net assets		<u><u>1,639,953</u></u>	<u><u>1,638,097</u></u>
Capital and reserves			
Called up share capital		180	180
Profit and loss account		1,639,773	1,637,917
Shareholders' funds		<u><u>1,639,953</u></u>	<u><u>1,638,097</u></u>

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.

Mr Kenneth Graham

Director

Approved by the board on 11 August 2017

Ashtead Retail and Wholesale Limited

Notes to the Accounts

for the year ended 31 March 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 the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not provided
Plant and machinery	25% reducing balance

Stocks

Stocks are measured 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. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Exceptional items	2017	2016
	£	£
Depreciation - owned assets	2,950	4,065
Pension costs	53,962	50,018
Directors' remuneration	204,489	206,227
	<u>261,401</u>	<u>260,310</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

3 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>10</u>

4 Taxation	2017	2016
Analysis of the tax charge	£	£
The tax charge on the profit on ordinary activities for the year was as follows:		
Current tax:		
UK corporation tax	1,075	1,116
Deferred tax	(501)	(535)
	<u> </u>	<u> </u>

Tax on profit on ordinary activities	574	581
--------------------------------------	-----	-----

5 Dividends	2017	2016
	£	£

Ordinary shares shares of £1 each		
Interim	-	100,000

6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016	535,490	50,402	585,892
At 31 March 2017	535,490	50,402	585,892
Depreciation			
At 1 April 2016	-	40,285	40,285
Charge for the year	-	2,950	2,950
At 31 March 2017	-	43,235	43,235
Net book value			
At 31 March 2017	535,490	7,167	542,657
At 31 March 2016	535,490	10,117	545,607

Included in cost of land and buildings is freehold land of £535,490 (2016 - £535,490) which is not depreciated.

Freehold property is stated at cost, the director values the property at £475,000 at 31st March 2017.

7 Debtors	2017	2016
	£	£

Trade debtors	28,304	23,111
Director's loan	4,836	-
Other debtors	-	28,806
	33,140	51,917

8 Creditors: amounts falling due within one year	2017	2016
	£	£

Trade creditors	51,273	82,648
Corporation tax	1,075	1,116
Other taxes and social security costs	12,089	1,194
Director's loan	-	44,017
Other creditors	11,422	26,314

<u>75,859</u>	<u>155,289</u>
---------------	----------------

9 Provisions for liabilities

2017

£

At 1 April 2016	1,408
Credit to Profit and Loss Account during year	(501)
At 31 March 2017	<u>907</u>

10 Pension commitments

The company contributes to personal pension schemes on behalf of certain employees. Premiums of £53,962 (2016: £50,018) were charged to the profit and loss account during the year as payments were made, and no contributions were outstanding at the date of the Balance Sheet.

11 Related party transactions

Mr Ken Graham

The company paid no dividends (2016: £55,556) during the year to Mr Ken Graham.

	2017	2016
	£	£
Amount due (to)/from related party at the balance sheet date	<u>4,836</u>	<u>(44,017)</u>

Mrs Karen Graham

The company paid no dividends (2016: £44,444) during the year to Mrs Karen Graham.

	2017	2016
	£	£
Amount due (to)/from related party at the balance sheet date	<u>-</u>	<u>(26,314)</u>

12 Other information

Ashtead Retail and Wholesale Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Bell House
57 West Street
Dorking
Surrey
RH4 1BS

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.