

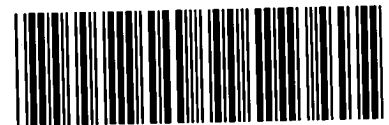
# Ashtead Retail and Wholesale Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Adam West T/As AIMS Accountants for Business  
Old Topanga  
67 Hillside Road  
Ashtead  
Surrey  
KT21 1SD

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# **Ashtead Retail and Wholesale Ltd**

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# **Ashtead Retail and Wholesale Ltd**

## **Company Information**

<b>Directors</b>	Mr K Graham Mrs K Graham
<b>Registered office</b>	Unit 1, The Circuit Centre Avro Way Weybridge Surrey KT13 0YT
<b>Accountants</b>	Adam West T/As AIMS Accountants for Business Old Topanga 67 Hillside Road Ashtead Surrey KT21 1SD

# Ashtead Retail and Wholesale Ltd

(Registration number: 05369449)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	541,100	542,657
<b>Current assets</b>			
Stocks	5	168,516	163,516
Debtors	6	56,621	33,140
Cash at bank and in hand		805,958	977,406
		<u>1,031,095</u>	<u>1,174,062</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(52,857)</u>	<u>(75,859)</u>
<b>Net current assets</b>		<u>978,238</u>	<u>1,098,203</u>
<b>Total assets less current liabilities</b>		1,519,338	1,640,860
<b>Provisions for liabilities</b>		<u>(606)</u>	<u>(907)</u>
<b>Net assets</b>		<u>1,518,732</u>	<u>1,639,953</u>
<b>Capital and reserves</b>			
Called up share capital	8	180	180
Profit and loss account		<u>1,518,552</u>	<u>1,639,773</u>
<b>Total equity</b>		<u>1,518,732</u>	<u>1,639,953</u>

For the financial year ending 31 March 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.

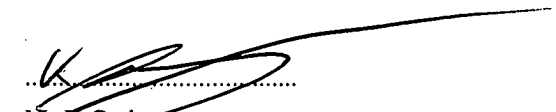
The notes on pages 4 to 8 form an integral part of these financial statements.

**Ashtead Retail and Wholesale Ltd**

**(Registration number: 05369449)**

**Balance Sheet as at 31 March 2018**

Approved and authorised by the Board on 26 October 2018 and signed on its behalf by:

  
.....  
Mr K. Graham  
Director

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

## **Ashtead Retail and Wholesale Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **1 General information**

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

The address of its registered office is:

Unit 1, The Circuit Centre

Avro Way

Weybridge

Surrey

KT13 0YT

These financial statements were authorised for issue by the Board on 26 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.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

##### **Tax**

The tax expense for the period comprises current and deferred 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.

## **Ashtead Retail and Wholesale Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **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>
Other tangible assets	25% reducing balance
Other tangible assets	33% reducing balance

#### **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.

#### **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 (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

## **Ashtead Retail and Wholesale Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 11 (2017 - 10).



## Ashtead Retail and Wholesale Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 4 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	535,490	50,402	585,892
Additions	<u>-</u>	<u>686</u>	<u>686</u>
At 31 March 2018	<u>535,490</u>	<u>51,088</u>	<u>586,578</u>
<b>Depreciation</b>			
At 1 April 2017	-	43,235	43,235
Charge for the year	<u>-</u>	<u>2,243</u>	<u>2,243</u>
At 31 March 2018	<u>-</u>	<u>45,478</u>	<u>45,478</u>
<b>Carrying amount</b>			
At 31 March 2018	<u>535,490</u>	<u>5,610</u>	<u>541,100</u>
At 31 March 2017	<u>535,490</u>	<u>7,167</u>	<u>542,657</u>

Included within the net book value of land and buildings above is £535,490 (2017 - £535,490) in respect of freehold land and buildings.

#### 5 Stocks

	2018 £	2017 £
Other inventories	<u>168,516</u>	<u>163,516</u>

#### 6 Debtors

	2018 £	2017 £
Trade debtors	52,813	28,304
Other debtors	<u>3,808</u>	<u>4,836</u>
	<u>56,621</u>	<u>33,140</u>

# Ashtead Retail and Wholesale Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	40,851	51,273
Taxation and social security	185	12,089
Accruals and deferred income	2,962	-
Other creditors	8,859	12,497
	<u>52,857</u>	<u>75,859</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</u>

### 9 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	<u>203,100</u>	<u>156,489</u>