

# Ashtead Retail and Wholesale Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2023

Brinkworths Accounting Services Ltd  
t/a AIMS Accountants for Business  
Stonebridge House  
28-32 Bridge Street  
Leatherhead  
Surrey  
KT22 8BZ

# **Ashtead Retail and Wholesale Ltd**

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# **Ashtead Retail and Wholesale Ltd**

## **Company Information**

<b>Directors</b>	Mrs K Graham Mr K Graham
<b>Registered office</b>	Unit 1, The Circuit Centre Avro Way Weybridge Surrey KT13 0YT
<b>Accountants</b>	Brinkworths Accounting Services Ltd t/a AIMS Accountants for Business Stonebridge House 28-32 Bridge Street Leatherhead Surrey KT22 8BZ

# Ashtead Retail and Wholesale Ltd

(Registration number: 05369449)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	624,133	551,119
<b>Current assets</b>			
Stocks	<u>5</u>	89,135	76,992
Debtors	<u>6</u>	109,502	119,399
Cash at bank and in hand		905,396	907,673
		<u>1,104,033</u>	<u>1,104,064</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(93,977)	(69,941)
<b>Net current assets</b>		<u>1,010,056</u>	<u>1,034,123</u>
<b>Total assets less current liabilities</b>		1,634,189	1,585,242
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(58,780)	(21,547)
<b>Provisions for liabilities</b>		<u>(16,842)</u>	<u>(907)</u>
<b>Net assets</b>		<u>1,558,567</u>	<u>1,562,788</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	180	180
Retained earnings		<u>1,558,387</u>	<u>1,562,608</u>
<b>Shareholders' funds</b>		<u>1,558,567</u>	<u>1,562,788</u>

For the financial year ending 31 March 2023 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.

Approved and authorised by the Board on 15 June 2023 and signed on its behalf by:

**Ashtead Retail and Wholesale Ltd**

**(Registration number: 05369449)**  
**Balance Sheet as at 31 March 2023**

.....  
Mr K Graham  
Director

# **Ashtead Retail and Wholesale Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **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 15 June 2023.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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 rate on the date when the fair value is re-measured.

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 Unaudited Financial Statements for the Year Ended 31 March 2023**

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 balance sheet 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
Motor Vehicles	33.3 % straight line

#### **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 Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



## Ashtead Retail and Wholesale Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

#### 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 7 (2022 - 7).

#### 4 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	535,490	39,584	48,837	623,911
Additions	-	67,580	23,877	91,457
Disposals	-	(39,584)	-	(39,584)
At 31 March 2023	535,490	67,580	72,714	675,784
<b>Depreciation</b>				
At 1 April 2022	-	26,654	46,138	72,792
Charge for the year	-	1,877	3,636	5,513
Eliminated on disposal	-	(26,654)	-	(26,654)
At 31 March 2023	-	1,877	49,774	51,651
<b>Carrying amount</b>				
At 31 March 2023	535,490	65,703	22,940	624,133
At 31 March 2022	535,490	12,930	2,699	551,119

Included within the net book value of land and buildings above is £535,490 (2022 - £535,490) in respect of freehold land and buildings.

#### 5 Stocks

	2023 £	2022 £
Other inventories	89,135	76,992

## **Ashtead Retail and Wholesale Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **6 Debtors**

	<b>2023</b>	<b>2022</b>
<b>Current</b>	<b>£</b>	<b>£</b>
Trade debtors	81,290	111,480
Other debtors	28,212	7,919
	<u>109,502</u>	<u>119,399</u>

# Ashtead Retail and Wholesale Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

### 7 Creditors

#### Creditors: amounts falling due within one year

	2023 £	2022 £
<b>Due within one year</b>		
Trade creditors	46,428	28,100
Taxation and social security	43,167	40,348
Other creditors	4,382	1,493
	<u>93,977</u>	<u>69,941</u>

#### Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>58,780</u>	<u>21,547</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	180	180	180	180
	<u>180</u>	<u>180</u>	<u>180</u>	<u>180</u>

### 9 Loans and borrowings

	2023 £	2022 £
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>58,780</u>	<u>21,547</u>

### 10 Dividends

#### Interim dividends paid

	2023 £	2022 £
Interim dividend of £533.33 (2022 - £644.44) per each Ordinary shares	<u>96,000</u>	<u>116,000</u>

# **Ashtead Retail and Wholesale Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

### **11 Related party transactions**

## **Ashtead Retail and Wholesale Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>117,000</u>	<u>101,532</u>

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