

Registered number: 09227600

**A J MUTCH & SON LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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COMPANIES HOUSE

**A J MUTCH & SON LTD**  
**REGISTERED NUMBER: 09227600**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	17,421	10,532
		<u>17,421</u>	<u>10,532</u>
<b>Current assets</b>			
Stocks		10,050	4,000
Debtors: amounts falling due within one year	4	569	16,816
		<u>10,619</u>	<u>20,816</u>
Creditors: amounts falling due within one year	5	(45,341)	(62,646)
<b>Net current liabilities</b>		<u>(34,722)</u>	<u>(41,830)</u>
<b>Total assets less current liabilities</b>		<u>(17,301)</u>	<u>(31,298)</u>
<b>Net liabilities</b>		<u>(17,301)</u>	<u>(31,298)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(17,303)	(31,300)
		<u>(17,301)</u>	<u>(31,298)</u>

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**A J MUTCH & SON LTD**  
**REGISTERED NUMBER: 09227600**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2018**

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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 Companies Act 2006.

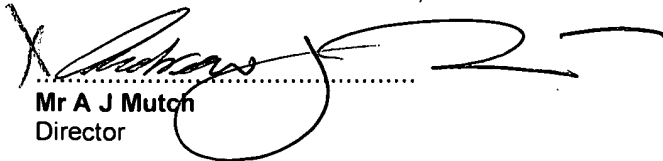
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 14 June 2019.

  
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**Mr A J Mutch**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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## A J MUTCH & SON LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 1. General information

A J Mutch & Son Ltd is a private limited company by share capital, incorporated in England. The registered office is Heath Holm, New Yatt, Oxfordshire and the registration number is 09227600.

#### 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 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.

##### 2.3 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## A J MUTCH & SON LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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#### 2. Accounting policies (continued)

##### 2.4 Intangible assets

###### **Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

###### **Other 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.

##### 2.5 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 15% reducing balance
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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.

##### 2.6 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.

##### 2.7 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.

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**A J MUTCH & SON LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**2. Accounting policies (continued)**

**2.8 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 non-puttable ordinary shares.

**3. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 October 2017	13,090
Additions	19,974
Disposals	(11,636)
At 30 September 2018	<u>21,428</u>
<b>Depreciation</b>	
At 1 October 2017	2,557
Charge for the year on owned assets	3,074
Disposals	(1,624)
At 30 September 2018	<u>4,007</u>
<b>Net book value</b>	
At 30 September 2018	<u><u>17,421</u></u>
At 30 September 2017	<u><u>10,532</u></u>

**4. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	569	16,109
Other debtors	-	707
	<u><u>569</u></u>	<u><u>16,816</u></u>

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**A J MUTCH & SON LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**5. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>5,827</b>	<b>10,329</b>
Other taxation and social security	<b>951</b>	<b>-</b>
Other creditors	<b>38,063</b>	<b>51,817</b>
Accruals and deferred income	<b>500</b>	<b>500</b>
	<b>45,341</b>	<b>62,646</b>