

REGISTERED NUMBER: 09359895 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

ANDERSON WALLROCK NAUTICAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

ANDERSON WALLROCK NAUTICAL LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTORS:

R W Wallrock
T D Anderson

REGISTERED OFFICE:

c/o Thorne Lancaster Parker
4th Floor, Venture House
27/29 Glasshouse Street
London
W1B 5DF

REGISTERED NUMBER:

09359895 (England and Wales)

ACCOUNTANTS:

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

STATEMENT OF FINANCIAL POSITION
31 March 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Inventories		29,242	32,242
Debtors	4	539	-
Cash at bank		<u>1,295</u>	<u>1,072</u>
		31,076	33,314
CREDITORS			
Amounts falling due within one year	5	<u>57,581</u>	<u>58,082</u>
NET CURRENT LIABILITIES		<u>(26,505)</u>	<u>(24,768)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(26,505)</u>	<u>(24,768)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Retained earnings		<u>(26,507)</u>	<u>(24,770)</u>
SHAREHOLDERS' FUNDS		<u>(26,505)</u>	<u>(24,768)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 December 2017 and were signed on its behalf by:

R W Wallrock - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Anderson Wallrock Nautical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is the total amount receivable, excluding value added tax, for goods and services provided in the ordinary course of business.

Revenue is recognised at the fair value of the consideration received or receivable for sale of goods and services to external customers in the ordinary nature of the business. The fair value of the consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue is shown net of Value Added Tax.

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

3. ACCOUNTING POLICIES - continued

Going concern basis

The accounts have been prepared on a going concern basis which is dependent upon the company's directors continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Financial instruments

The company has the following basic financial instruments.

Basic financial assets

Trade and other debtors, cash and bank balances are initially recognised at transaction price and subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period basic financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Basic financial assets are derecognised when (a) the contractual rights to the cash flows from the assets expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities

Trade and other creditors, directors' current accounts and accruals are initially recognised at transaction price and subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expired.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>539</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	24,817	-
Directors' loan accounts	31,764	56,582
Accruals and deferred income	<u>1,000</u>	<u>1,500</u>
	<u>57,581</u>	<u>58,082</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

6. FINANCIAL INSTRUMENTS

The company has the following financial instruments:

	Note	2017	2016
Financial assets measured at amortised cost			
- Other debtors	5	<u>539</u>	<u>-</u>
Financial liabilities measured at amortised cost			
- Accruals	6	1,000	1,500
- Other creditors	6	24,817	-
- Directors' current accounts	6	<u>31,764</u>	<u>56,581</u>
		<u>57,581</u>	<u>58,081</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

8. RELATED PARTY DISCLOSURES

During the period the company was provided with a loan in the sum of £3,247 by Mr R W Wallrock. This loan is repayable on demand.

During the period the company was provided with a loan in the sum of £28,517 by Mr T D Anderson. This loan is repayable on demand.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS102 (Section 1A). The last financial statements prepared under previous UK GAAP were for the period ended 31 March 2016. The date of transition to FRS102 (Section 1A) was 1 April 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 (Section 1A) and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.