

REGISTERED NUMBER: 01211521

Unaudited Financial Statements For The Year Ended 31st March 2017

for

**G.W. Fields & Sons (Great Yarmouth)
Limited**

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For The Year Ended 31st March 2017**

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**G.W. Fields & Sons (Great Yarmouth)
Limited**

**Company Information
For The Year Ended 31st March 2017**

DIRECTORS:

Mrs R E Hammond
Mr C G Fields

SECRETARIES:

Mrs R E Hammond
Mr C G Fields

REGISTERED OFFICE:

Yare Shipping Stores
Hewett Road
Great Yarmouth
Norfolk
NR31 0NN

REGISTERED NUMBER:

01211521

ACCOUNTANTS:

Aston Shaw
7 Church Plain
Great Yarmouth
Norfolk
NR30 1PL

**G.W. Fields & Sons (Great Yarmouth)
Limited (Registered number: 01211521)**

**Balance Sheet
31st March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Tangible assets	4		503,684		492,794
Investments	5		<u>15,000</u>		<u>15,000</u>
			518,684		507,794
CURRENT ASSETS					
Stocks	6	217,881		183,584	
Debtors	7	352,168		482,397	
Investments	8	857,318		860,592	
Cash at bank and in hand		<u>1,125,361</u>		<u>1,140,475</u>	
		2,552,728		2,667,048	
CREDITORS					
Amounts falling due within one year	9	<u>304,251</u>		<u>313,226</u>	
NET CURRENT ASSETS			<u>2,248,477</u>		<u>2,353,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,767,161		2,861,616
PROVISIONS FOR LIABILITIES			<u>8,318</u>		<u>8,318</u>
NET ASSETS			<u>2,758,843</u>		<u>2,853,298</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>2,757,843</u>		<u>2,852,298</u>
SHAREHOLDERS' FUNDS			<u>2,758,843</u>		<u>2,853,298</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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.
- (b)

**G.W. Fields & Sons (Great Yarmouth)
Limited (Registered number: 01211521)**

**Balance Sheet - continued
31st March 2017**

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 22nd November 2017 and were signed on its behalf by:

Mr C G Fields - Director

**Notes to the Financial Statements
For The Year Ended 31st March 2017**

1. STATUTORY INFORMATION

G.W. Fields & Sons (Great Yarmouth) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Freehold Property - 1% Straight line excluding land (started after review of residual values)

Stocks

Stocks 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

2. ACCOUNTING POLICIES - continued

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2016 - 20) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st April 2016	453,028	271,311	1,548
At 31st March 2017	453,028	271,311	1,548
DEPRECIATION			
At 1st April 2016	34,877	236,895	312
Charge for year	4,530	8,604	186
Eliminated on disposal	-	-	-
At 31st March 2017	39,407	245,499	498
NET BOOK VALUE			
At 31st March 2017	413,621	25,812	1,050
At 31st March 2016	418,151	34,416	1,236
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st April 2016	89,690	5,700	821,277
Additions	56,500	-	56,500
Disposals	(31,965)	-	(31,965)
At 31st March 2017	114,225	5,700	845,812
DEPRECIATION			
At 1st April 2016	53,783	2,616	328,483
Charge for year	20,797	2,275	36,392
Eliminated on disposal	(22,747)	-	(22,747)
At 31st March 2017	51,833	4,891	342,128
NET BOOK VALUE			
At 31st March 2017	62,392	809	503,684
At 31st March 2016	35,907	3,084	492,794

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31/3/17 £	31/3/16 £
Today's Wholesale Services Limited ordinary shares	<u>15,000</u>	<u>15,000</u>

In the opinion of the directors the market value of the investments is equivalent to the cost shown in the balance sheet.

6. STOCKS

	31/3/17 £	31/3/16 £
Stocks	<u>217,881</u>	<u>183,584</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade debtors	334,495	457,032
Provision for doubtful debts	-	(1,605)
VAT	5,623	11,392
Prepayments	<u>12,050</u>	<u>15,578</u>
	<u>352,168</u>	<u>482,397</u>

8. CURRENT ASSET INVESTMENTS

Investments having a net book value of £789,179 (2016 - £788,842) are listed on a recognised stock exchange and had a market value of £937,456 at the end of the year (2016 - £877,818).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade creditors	272,022	266,209
Tax	(48)	6,195
Social security and other taxes	9,580	9,767
Pension	7,822	2,172
Directors' current accounts	9,030	9,030
Accrued expenses	<u>5,845</u>	<u>19,853</u>
	<u>304,251</u>	<u>313,226</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Movements on the directors' current accounts during the year were as follows:

<u>Balance</u>	<u>Movement</u>	<u>Balance</u>
<u>brought in</u>	<u>carried</u>	
<u>forward</u>	<u>year</u>	<u>forward</u>
£	£	£

C G Fields 9,030 9,030

The highest balance due to directors during the year was £9,030.

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

11. RELATED PARTY DISCLOSURES

The company was under the control of Mr C G Fields throughout the current and previous year. Mr C G Fields is the managing director and owns 50% of the issued share capital.

There were rents paid to members of the Fields family totalling £6,000 (2016: £6,000).

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.