

Registered number
04603321

M T Cashell & Sons Limited

Filleled Accounts

31 January 2017

M T Cashell & Sons Limited**Registered number:** 04603321**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	30,645	37,044
Tangible assets	4	28,849	6,327
Investments	5	2,000	2,000
		<u>61,494</u>	<u>45,371</u>
Current assets			
Stocks		24,690	16,697
Debtors	6	26,024	12,225
Cash at bank and in hand		56,043	70,262
		<u>106,757</u>	<u>99,184</u>
Creditors: amounts falling due within one year	7	(63,968)	(59,065)
Net current assets		<u>42,789</u>	<u>40,119</u>
Total assets less current liabilities		<u>104,283</u>	<u>85,490</u>
Creditors: amounts falling due after more than one year	8	(13,808)	-
Provisions for liabilities		(5,227)	(1,066)
Net assets		<u>85,248</u>	<u>84,424</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		85,148	84,324
Shareholders' funds		<u>85,248</u>	<u>84,424</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has

not been delivered to the Registrar of Companies.

D M Cashell

Director

Approved by the board on 27 February 2017

M T Cashell & Sons Limited
Notes to the Accounts
for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold Improvements	over 5 years
Plant and machinery	over 5 years
Motor Vehicles	over 4 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and

other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2017	2016
Number	Number

Average number of persons employed by the company	15	19
---	----	----

3 Intangible fixed assets

£

	Goodwill	Website Development	Total
Cost			
At 1 February 2016	75,600	-	75,600
Additions		1,515	1,515
At 31 January 2017	75,600	1,515	77,115
Amortisation			
At 1 February 2016	38,556	-	38,556
Provided during the year	7,409	505	7,914
At 31 January 2017	45,965	505	46,470
Net book value			
At 31 January 2017	29,635	1,010	30,645
At 31 January 2016	37,044	-	37,044

Goodwill is being written off in equal annual instalments over its remaining estimated economic life of 5 years.

Website Development costs are being written off in equal instalments over its estimated economic life of 3 years.

4 Tangible fixed assets

	Leasehold Improvements	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2016	-	79,955	14,651	94,606
Additions	23,339	7,449	-	30,788
At 31 January 2017	<u>23,339</u>	<u>87,404</u>	<u>14,651</u>	<u>125,394</u>
Depreciation				
At 1 February 2016	-	73,629	14,650	88,279
Charge for the year	1,120	7,146	-	8,266
At 31 January 2017	<u>1,120</u>	<u>80,775</u>	<u>14,650</u>	<u>96,545</u>
Net book value				
At 31 January 2017	<u>22,219</u>	<u>6,629</u>	<u>1</u>	<u>28,849</u>
At 31 January 2016	<u>-</u>	<u>6,326</u>	<u>1</u>	<u>6,327</u>

5 Investments

	Other investments
	£
Cost	
At 1 February 2016	2,000
At 31 January 2017	<u>2,000</u>

6 Debtors

	2017	2016
	£	£
Trade debtors	11,581	7,934
Other debtors	14,443	4,291
	<u>26,024</u>	<u>12,225</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	9,576	3,426
Trade creditors	48,324	41,864
Corporation tax	2,751	10,311
Other taxes and social security costs	571	493

Other creditors	2,746	2,971
	<u>63,968</u>	<u>59,065</u>

8 Creditors: amounts falling due after one year

2017 **2016**

£ **£**

Bank loans	<u>13,808</u>	<u>-</u>
------------	---------------	----------

9 Related party transactions

2,017 **2016**

£ **£**

Mr DM Cashell

Director

The company pays rent for the premises to Mr DM Cashell

Rent payable is £395.83 per month 4750 4750

Mr AJ Cashell

Director

The company pays rent for the premises to Mr AJ Cashell

Rent payable is £395.83 per month 4750 4750

Rent payable for flat above the shop is £300 per month 3,600 3,000

Total rent paid by the company to the directors Mr DM Cashell and Mr AJ Cashell for the premises used by the company amounted to £13,100 (2016:£13100)

10 Directors Loan Accounts

During the year Mr D M Cashell & Mr A J Cashell, both directors and shareholders, used a current account with the company to record amounts due to them and amounts drawn by them. The amount owed to Mr D M Cashell, and included in other creditors as at 31 January 2017 was £505.43 (2016: £768.67). The amount owed to Mr A J Cashell, and included in other creditors as at 31 January 2017 was £505.42 (2016:£768.67). The amount is repayable on demand and does not carry interest.

11 Controlling party

Mr DM Cashell owns 49% of the share capital of the company and Mr AJ Cashell owns 49% of the share capital of the company. Therefore they are jointly the company's ultimate controlling party.

12 Other information

M T Cashell & Sons Limited is a private company limited by shares and incorporated in England & Wales. Its registered office is:

1 High Street
Crickhowell
Powys
NP8 1BD

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.