Registered number
04603321

MT Cashell & Sons Ltd

Unaudited Filleted Accounts

31 January 2018

MT Cashell & Sons Ltd

Registered number: 04603321

Balance Sheet

as at 31 January 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	3		22,732		30,645
Tangible assets	4		26,126		28,849
Investments	5		2,000		2,000
			50,858		61,494
Current assets					
Stocks		27,099		24,690	
Debtors	6	26,609		26,024	
Cash at bank and in hand		83,042		56,043	
		136,750		106,757	
Creditors: amounts falling due within one year	7	(79,117)		(63,968)	
Net current assets			57,633		42,789
Total assets less current liabilities			108,491		104,283
Creditors: amounts falling due after more than one year	8		(9,193)		(13,808)
Provisions for liabilities			(3,447)		(5,227)
Net assets			95,851		85,248
Capital and reserves					
Called up share capital			100		100
Profit and loss account			95,751		85,148
Shareholders' funds			95,851		85,248

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 16 February 2018

MT Cashell & Sons Ltd

Notes to the Accounts

for the year ended 31 January 2018

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 (as applied to small entities by section 1A of the standard).

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 subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

Pensions

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

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	16	15

3 Intangible fixed assets

£

Goodwill:

	Goodwill	Website Development	Total
Cost			
At 1 February 2017	75,600	1,515	77,115
At 31 January 2018	75,600	1,515	77,115
Cost - b/fwd			
Amortisation			
At 1 February 2017	45,965	505	46,470
Provided during the year	7,409	504	7,913
At 31 January 2018	53,374	1,009	54,383
Net book value			
At 31 January 2018	22,226	506	22,732
At 31 January 2017	29,635	1,010	30,645

Goodwill is being written off in equal annual instalments over its 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

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2017	23,339	87,404	14,651	125,394
Additions	4,500	2,430	-	6,930
At 31 January 2018	27,839	89,834	14,651	132,324
Depreciation				
At 1 February 2017	1,120	80,775	14,650	96,545
Charge for the year	2,021	7,632	-	9,653
At 31 January 2018	3,141	88,407	14,650	106,198
Net book value				
At 31 January 2018	24,698	1,427	1	26,126
At 31 January 2017	22,219	6,629	1	28,849

5 Investments

	Other investments
	£
Cost	
At 1 February 2017	2,000
At 31 January 2018	2,000

6 Debtors

	2018	2017
	£	£
Trade debtors	17,061	11,581
Other debtors	9,548	14,443
	26,609	26,024

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	4,615	9,576
Trade creditors	58,356	48,324
Corporation tax	11,234	2,751
Other taxes and social security costs	827	571
Other creditors	4,085	2,746
	79,117	63,968

8 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	9,193	13,808

9 Related party transactions

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 shop is £300 per month	2,400	3,600

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 £11,900 (2017:£13,100)

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 2018 was £112.17 (2017: £505.43). The amount owed to Mr A J Cashell, and included in other creditors as at 31 January 2018 was £112.17 (2017:£505.42). 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

MT Cashell & Sons Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 High Street

Crickhowell

Powys

NP8 1BD

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the Companies Act 2006.