REGISTERED NUMBER: 05226521 (England and Wales)

G A F French Limited

Unaudited Financial Statements for the Year Ended 30 September 2017

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

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for the Year Ended 30 September 2017

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G A F French Limited

Company Information
for the Year Ended 30 September 2017

DIRECTOR:	G A F French
REGISTERED OFFICE:	3 - 5 London Road Rainham Gillingham Kent ME8 7RG
BUSINESS ADDRESS:	1 Callows Cottages Ham Green Upchurch Sittingbourne Kent ME9 7HE
REGISTERED NUMBER:	05226521 (England and Wales)
ACCOUNTANTS:	Aggarwal & Co Limited Chartered Accountants 5 London Road Rainham Gillingham Kent ME8 7RG

Statement of Financial Position
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		41,373		31,074
			41,373		31,074
CURRENT ASSETS					
Inventories		2,750		3,614	
Debtors	6	67,909		65,792	
Cash at bank		43,206		69	
		113,865		69,475	
CREDITORS					
Amounts falling due within one year	7	109,365		86,948	
NET CURRENT ASSETS/(LIABILITIES)			4,500		(17,473)
TOTAL ASSETS LESS CURRENT LIABILITIES			45,873		13,601
CREDITORS					
Amounts falling due after more than one year	8		-		(1,439)
PROVISIONS FOR LIABILITIES	10		(7,861)		(6,215)
NET ASSETS			38,012		5,947
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			37,812		5,747
SHAREHOLDERS' FUNDS			38,012		5,947

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements

Statement of Financial Position - continued
30 September 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 director on 7 March 2018 and were signed by:

G A F French - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

G A F French 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. 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.

Income recognition
Income represents the fair value of consideration received or receivable derived from the provision of goods and services to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Goodwill
Goodwill, being the amount paid in connection with the acquistion of a business in 2004, has been amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Inventories
Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell.
In respect of work in progress and finished goods, cost includes an appropriate proportion of attributable overheads according to the stage of manufacture/completion.

Financial instruments
The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties. Basic financial instruments are recognised at amortised cost.

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2016 and 30 September 2017	72,128
AMORTISATION	
At 1 October 2016 and 30 September 2017	72,128
NET BOOK VALUE	
At 30 September 2017	-
At 30 September 2016	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2016	81,273
Additions	26,691
Disposals	(2,310)
At 30 September 2017	105,654
DEPRECIATION	
At 1 October 2016	50,199
Charge for year	15,901
Eliminated on disposal	(1,819)
At 30 September 2017	64,281
NET BOOK VALUE	
At 30 September 2017	41,373
At 30 September 2016	31,074

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 October 2016 and 30 September 2017	14,500
DEPRECIATION	
At 1 October 2016	8,383
Charge for year	1,529
At 30 September 2017	9,912
NET BOOK VALUE	
At 30 September 2017	4,588
At 30 September 2016	6,117

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	55,903	21,199
Other debtors	12,006	44,593
	67,909	65,792

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	-	358
Hire purchase contracts	1,439	4,002
Trade creditors	47,120	19,877
Taxation and social security	55,167	27,737
Other creditors	5,639	34,974
	109,365	86,948

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	-	1,439

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	1,439	5,441

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	7,861	6,215

	Deferred tax
	£
Balance at 1 October 2016	6,215
Charge to Statement of Comprehensive Income during year	1,646
Balance at 30 September 2017	7,861

11. FIRST YEAR ADOPTION

It is the first year that the company has presented its financial statements under Financial Reporting Standard 102. The last financial statements prepared under previous UK GAAP were for the year ended 30 September 2016 and the date of transition to FRS 102 was therefore 1 October 2015.

As a consequence of adopting FRS 102, none of the accounting policies have changed to comply with those standards.

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.