Registered number
05402421

Athawes & Company Limited

Filleted Accounts

31 July 2018

Athawes & Company Limited

Registered number: 05402421

Balance Sheet

as at 31 July 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	3		30,380		34,720
Tangible assets	4		2,914		3,885
			33,294		38,605
Current assets					
Stocks		-		2,350	
Debtors	5	102,781		97,269	
Cash at bank and in hand		39,235		12,091	
		142,016		111,710	
Creditors: amounts falling due within one year	6	(54,739)		(40,849)	
Net current assets			87,277		70,861
Total assets less current liabilities			120,571		109,466
Provisions for liabilities			(468)		(667)
Net assets			120,103		108,799
Capital and reserves					
Called up share capital			1		1
Profit and loss account			120,102		108,798
Shareholder's funds			120,103		108,799

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

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

The director acknowledges his 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.

A.K.Athawes

Director

Approved by the board on 24 April 2019

Athawes & Company Limited

Notes to the Accounts

for the year ended 31 July 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:

Plant and machinery	25% on written down value

Work in progress

work in progress is measured at the value of cost incurred on work undertaken so far, plus an appropriate mark up as at the balance sheet date.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	2	2

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 August 2017	43,400
At 31 July 2018	43,400
Amortisation	
At 1 August 2017	8,680
Provided during the year	4,340
At 31 July 2018	13,020
Net book value	
At 31 July 2018	30,380
At 31 July 2017	34,720

Goodwill is being written off in equal annual instalments over its estimated economic lifeof 10 years.

4 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 August 2017	23,129
At 31 July 2018	23,129
Depreciation	
At 1 August 2017	19,244
Charge for the year	971
At 31 July 2018	20,215
Net book value	
At 31 July 2018	2,914
At 31 July 2017	3,885

5 Debtors

	2018	2017
	£	£
Trade debtors	99,108	90,969
Other debtors	3,673	6,300
	102,781	97,269

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	6,757	3,776
Taxation and social security costs	43,884	35,140
Other creditors	4,098	1,933
	54,739	40,849

7 Other financial commitments

	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	22,027	31,213

8 Controlling party

The controlling party is A.K.Athawes by virtue of his ownership of 100% of the issued Ordinary share capital of the company.

9 Other information

Athawes & Company Limited is a private company limited by shares and incorporated in England. Its registered office is:

Stirling House, Sunderland Quay,

Culpeper Close,

Rochester,

Kent,

ME2 4HN.

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.