Strawbridge & Son Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 September 2017

Registration number: 06700627

Strawbridge & Son Limited

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Strawbridge & Son Limited

Company Information

Directors	Mr J G Strawbridge Mrs H L I Strawbridge
Registered office	3 Hall Terrace Bodinnick-By-Fowey Cornwall PL23 1LX
Bankers	Barclays Bank Plc 10 Church Street St Austell Cornwall PL25 4AS
Accountants	Francis Clark LLP Lowin House Tregolls Road Truro Cornwall TR1 2NA

Strawbridge & Son Limited

Balance Sheet

30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	125	188
Current assets			
Debtors	5	13,534	8,420
Cash at bank and in hand		8,337	1,873
		21,871	10,293
Creditors: Amounts falling due within one year	6	(15,518)	(28,442)
Net current assets/(liabilities)		6,353	(18,149)
Net assets/(liabilities)		6,478	(17,961)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		6,378	(18,061)
Total equity		6,478	(17,961)

The notes on pages 4 to 7 form an integral part of these financial statements.

Strawbridge & Son Limited

Balance Sheet

30 September 2017

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 25 June 2018 and signed on its behalf by:

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Mr J G Strawbridge

Director

Company Registration Number: 06700627

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
3 Hall Terrace
Bodinnick-By-Fowey
Cornwall
PL23 1LX

These financial statements were authorised for issue by the Board on 25 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 October 2015. There is no material impact on the reported financial position and financial performance.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	Straight line over 3 years and 25% straight line

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.
Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.
Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.
Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	3,171	3,171
At 30 September 2017	3,171	3,171
Depreciation		
At 1 October 2016	2,983	2,983
Charge for the year	63	63
At 30 September 2017	3,046	3,046
Carrying amount		
At 30 September 2017	125	125
At 30 September 2016	188	188

5 Debtors

	2017 £	2016 £
Trade debtors	7,639	5,177
Other debtors	5,895	3,243
	13,534	8,420

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Social security and other taxes		9,783	5,232
Other creditors		-	21,660
Accrued expenses		1,550	1,550
Corporation tax		4,185	-
		15,518	28,442

7 Related party transactions

Advances to directors

2017	At 1 October 2016 £	Advances to director £	Repayments by director £	At 30 September 2017 £
Mr J G Strawbridge and Mrs H L I Strawbridge				
Interest free loan account	21,660	(62,254)	37,214	(3,380)

2016	At 1 October 2015 £	Advances to director £	Repayments by director £	At 30 September 2016 £
Mr J G Strawbridge and Mrs H L I Strawbridge				
Interest free loan account	28,201	(46,615)	40,074	21,660

Summary of transactions with other related parties

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.