

REGISTERED NUMBER: 07278521 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2017
FOR
ACD OF LANCASHIRE LIMITED

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 30TH NOVEMBER 2017**

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ACD OF LANCASHIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2017**

DIRECTORS:

W J Entwistle
S Entwistle

SECRETARY:

W J Entwistle

REGISTERED OFFICE:

Brookside Mill
Brookside Street
Oswaldtwistle
Lancashire
BB5 3PX

REGISTERED NUMBER:

07278521 (England and Wales)

ACCOUNTANTS:

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

BALANCE SHEET
30TH NOVEMBER 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		14,974		19,964
Tangible assets	5		<u>141,506</u>		<u>144,059</u>
			156,480		164,023
CURRENT ASSETS					
Stocks		215,000		175,000	
Debtors	6	304,416		321,041	
Cash in hand		<u>5,000</u>		<u>5,000</u>	
		524,416		501,041	
CREDITORS					
Amounts falling due within one year	7	<u>293,871</u>		<u>287,271</u>	
NET CURRENT ASSETS			<u>230,545</u>		<u>213,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			387,025		377,793
CREDITORS					
Amounts falling due after more than one year	8		(5,054)		(16,332)
PROVISIONS FOR LIABILITIES			<u>(25,807)</u>		<u>(27,426)</u>
NET ASSETS			<u>356,164</u>		<u>334,035</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>356,162</u>		<u>334,033</u>
SHAREHOLDERS' FUNDS			<u>356,164</u>		<u>334,035</u>

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

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

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
30TH NOVEMBER 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 Board of Directors on 17th January 2018 and were signed on its behalf by:

W J Entwistle - Director

S Entwistle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2017**

1. STATUTORY INFORMATION

ACD of Lancashire 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. INTANGIBLE FIXED ASSETS**COST**

At 1st December 2016
and 30th November 2017

Goodwill
£

49,904

AMORTISATION

At 1st December 2016

29,940

Charge for year

4,990

At 30th November 2017

34,930

NET BOOK VALUE

At 30th November 2017

14,974

At 30th November 2016

19,964

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st December 2016	150,341	12,167	73,178	18,353	254,039
Additions	22,610	-	-	2,859	25,469
At 30th November 2017	<u>172,951</u>	<u>12,167</u>	<u>73,178</u>	<u>21,212</u>	<u>279,508</u>
DEPRECIATION					
At 1st December 2016	56,394	5,640	31,556	16,390	109,980
Charge for year	14,969	977	10,406	1,670	28,022
At 30th November 2017	<u>71,363</u>	<u>6,617</u>	<u>41,962</u>	<u>18,060</u>	<u>138,002</u>
NET BOOK VALUE					
At 30th November 2017	<u>101,588</u>	<u>5,550</u>	<u>31,216</u>	<u>3,152</u>	<u>141,506</u>
At 30th November 2016	<u>93,947</u>	<u>6,527</u>	<u>41,622</u>	<u>1,963</u>	<u>144,059</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st December 2016	25,000	61,633	86,633
Transfer to ownership	(25,000)	-	(25,000)
At 30th November 2017	<u>-</u>	<u>61,633</u>	<u>61,633</u>
DEPRECIATION			
At 1st December 2016	15,571	22,523	38,094
Charge for year	-	9,776	9,776
Transfer to ownership	(15,571)	-	(15,571)
At 30th November 2017	<u>-</u>	<u>32,299</u>	<u>32,299</u>
NET BOOK VALUE			
At 30th November 2017	<u>-</u>	<u>29,334</u>	<u>29,334</u>
At 30th November 2016	<u>9,429</u>	<u>39,110</u>	<u>48,539</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Amounts owed by group undertakings	295,801	294,617
Other debtors	<u>8,615</u>	<u>26,424</u>
	<u>304,416</u>	<u>321,041</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	40,184	47,982
Hire purchase contracts	11,277	17,039
Trade creditors	89,204	87,166
Taxation and social security	133,363	104,301
Other creditors	19,843	30,783
	<u>293,871</u>	<u>287,271</u>

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

	30.11.17	30.11.16
	£	£
Hire purchase contracts	<u>5,054</u>	<u>16,332</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank overdrafts	40,184	47,982
Hire purchase contracts	<u>16,331</u>	<u>33,371</u>
	<u>56,515</u>	<u>81,353</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th November 2017 and 30th November 2016:

	30.11.17	30.11.16
	£	£
W J Entwistle		
Balance outstanding at start of year	7,239	8,992
Amounts advanced	39,723	43,247
Amounts repaid	(45,000)	(45,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,962</u>	<u>7,239</u>
S Entwistle		
Balance outstanding at start of year	7,238	8,992
Amounts advanced	39,723	43,246
Amounts repaid	(45,000)	(45,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,961</u>	<u>7,238</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2017

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

These loans are interest free, unsecured and are repayable on demand.

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.