

Registered number
09521621

Alton & James Limited

Unaudited Filleted Accounts

31 March 2017

Alton & James Limited**Registered number:** 09521621**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	10,386	-
Current assets			
Stocks		18,333	20,600
Debtors	4	1,000	20,000
Cash at bank and in hand		3,489	12,786
		<u>22,822</u>	<u>53,386</u>
Creditors: amounts falling due within one year	5	(35,014)	(31,185)
Net current (liabilities)/assets		<u>(12,192)</u>	<u>22,201</u>
Net (liabilities)/assets		<u>(1,806)</u>	<u>22,201</u>
Capital and reserves			
Called up share capital		100	20,000
Profit and loss account		(1,906)	2,201
Shareholders' funds		<u>(1,806)</u>	<u>22,201</u>

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 members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her 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.

Ms R James

Director

Approved by the board on 9 December 2017

Alton & James Limited
Notes to the Accounts
for the year ended 31 March 2017

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.

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 land and buildings	over the lease term
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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.

Going concern

The director and shareholders are supporting the company on a day to day basis through their loan accounts. The director and shareholders of the company have confirmed that they will not withdraw funds until the company has the working capital available.

Accordingly the director feels that it is appropriate to prepare these accounts on a going concern basis.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>7</u>
3 Tangible fixed assets		
		Land and buildings
		£
Cost		
Additions		<u>10,838</u>
At 31 March 2017		<u>10,838</u>
Depreciation		
Charge for the year		<u>452</u>
At 31 March 2017		<u>452</u>
Net book value		
At 31 March 2017		10,386
4 Debtors	2017	2016
	£	£
Unpaid share capital	-	20,000
Other debtors	<u>1,000</u>	<u>-</u>
	<u>1,000</u>	<u>20,000</u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Corporation tax	(550)	550

Other taxes and social security costs	949	3,113
Other creditors	34,615	27,522
	<u>35,014</u>	<u>31,185</u>

6 Related party transactions

Included in other creditors are the amounts attributable to the Directors and Shareholder current accounts:

	2017	2,016
	£	£
Ms R James	20,554	13,436
Ms J Alton	13,386	13,436

7 Controlling party

Ms R James and Ms J Alton own the company equally with each having a 50% shareholding.

8 Other information

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

386 Abbeydale Road
Sheffield
S7 1FP

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