

REGISTERED NUMBER: 04893556 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018  
FOR  
A & P SEDMAN LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2018

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**DIRECTORS:** Mr A Sedman  
Mrs S A Sedman

**REGISTERED OFFICE:** 13 Yorkersgate  
Malton  
North Yorkshire  
YO17 7AA

**BUSINESS ADDRESS:** Unit 4  
Showfield Lane  
Malton  
North Yorkshire  
YO17 6BT

**REGISTERED NUMBER:** 04893556 (England and Wales)

**ACCOUNTANTS:** Townsend Harrison Limited  
13 Yorkersgate  
Malton  
North Yorkshire  
YO17 7AA

STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		39,393		47,245
Tangible assets	6		<u>5,551</u>		<u>6,475</u>
			44,944		53,720
<b>CURRENT ASSETS</b>					
Stocks		11,750		11,750	
Debtors	7	62,515		59,834	
Cash at bank		<u>20,684</u>		<u>18,934</u>	
		94,949		90,518	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>102,429</u>		<u>85,091</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,480)</u>		<u>5,427</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>37,464</u>		<u>59,147</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(25,000)		(45,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,055)</u>		<u>(1,230)</u>
<b>NET ASSETS</b>			<u>11,409</u>		<u>12,917</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>11,309</u>		<u>12,817</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,409</u>		<u>12,917</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued  
31 AUGUST 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 2 January 2019 and were signed on its behalf by:

Mr A Sedman - Director

Mrs S A Sedman - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

1. **STATUTORY INFORMATION**

A & P Sedman 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. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Company's personalised vehicle number plate**

The company's personalised vehicle number plate has been capitalised and is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 30% 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Revenue recognition**

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the supply of goods and services that it provides. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

## 5. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 September 2017 and 31 August 2018	<u>156,793</u>	<u>250</u>	<u>157,043</u>
<b>AMORTISATION</b>			
At 1 September 2017	109,760	38	109,798
Charge for year	<u>7,840</u>	<u>12</u>	<u>7,852</u>
At 31 August 2018	<u>117,600</u>	<u>50</u>	<u>117,650</u>
<b>NET BOOK VALUE</b>			
At 31 August 2018	<u>39,193</u>	<u>200</u>	<u>39,393</u>
At 31 August 2017	<u>47,033</u>	<u>212</u>	<u>47,245</u>

## 6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2017	69,780
Additions	<u>862</u>
At 31 August 2018	<u>70,642</u>
<b>DEPRECIATION</b>	
At 1 September 2017	63,305
Charge for year	<u>1,786</u>
At 31 August 2018	<u>65,091</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>5,551</u>
At 31 August 2017	<u>6,475</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	56,542	53,990
Other debtors	<u>5,973</u>	<u>5,844</u>
	<u>62,515</u>	<u>59,834</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	7,622	3,859
Trade creditors	33,155	40,468
Taxation and social security	25,566	19,047
Other creditors	36,086	21,717
	<u>102,429</u>	<u>85,091</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>25,000</u>	<u>45,000</u>

## 10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>7,622</u>	<u>3,859</u>

The company's bankers have fixed and floating charges over the undertaking and all assets present and future.

## 11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018	2017
	£	£
<b>Mr A Sedman and Mrs S A Sedman</b>		
Balance outstanding at start of year	(62,495)	(43,945)
Amounts advanced	44,805	41,450
Amounts repaid	(40,000)	(60,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(57,690)</u>	<u>(62,495)</u>

The above loan is unsecured and the directors have agreed that £25,000 (2017: £45,000) of the loan will not be requested for repayment within the next twelve months.

The above loan incurs interest at 4% per annum on a daily basis whilst it is overdrawn. The loan is interest free whilst in credit.

During this year and the previous year the loan was never overdrawn.



**12. RELATED PARTY DISCLOSURES**

During the year, total dividends of £40,000 (2017 - £60,000) were paid to the directors .

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.