

**A D Sales Limited trading as Newquay & St Austell Voice
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2019**

Registration number: 03604596

A D Sales Limited
trading as Newquay & St Austell Voice

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A D Sales Limited
trading as Newquay & St Austell Voice

Company Information

Director Mr A Laming

Registered office Trevena House
11 Trevena Terrace
Newquay
Cornwall
TR7 1LJ

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

A D Sales Limited
trading as Newquay & St Austell Voice

Balance Sheet

31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	19,780	22,549
Current assets			
Debtors	<u>5</u>	100,883	91,181
Cash at bank and in hand		1,685	14,106
		<u>102,568</u>	<u>105,287</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(55,044)</u>	<u>(51,599)</u>
Net current assets		<u>47,524</u>	<u>53,688</u>
Total assets less current liabilities		67,304	76,237
Provisions for liabilities		<u>(1,300)</u>	<u>(1,786)</u>
Net assets		<u>66,004</u>	<u>74,451</u>
Capital and reserves			
Called up share capital		50	50
Profit and loss account		<u>65,954</u>	<u>74,401</u>
Total equity		<u>66,004</u>	<u>74,451</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

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Balance Sheet

31 July 2019

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 15 November 2019

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Mr A Laming
Director

Company Registration Number: 03604596

The notes on pages 4 to 9 form an integral part of these financial statements.

A D Sales Limited **trading as Newquay & St Austell Voice**

Notes to the Financial Statements

Year Ended 31 July 2019

1 General information

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

The address of its registered office is:

Trevena House
11 Trevena Terrace
Newquay
Cornwall
TR7 1LJ

These financial statements were authorised for issue by the director on 15 November 2019.

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.

Tax

Tax is recognised in profit or loss.

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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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Notes to the Financial Statements

Year Ended 31 July 2019

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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Notes to the Financial Statements

Year Ended 31 July 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 13 (2018 - 15).

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Notes to the Financial Statements

Year Ended 31 July 2019

4 Tangible assets

	Leasehold property improvements £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation				
At 1 August 2018	11,473	23,116	52,050	86,639
At 31 July 2019	11,473	23,116	52,050	86,639
Depreciation				
At 1 August 2018	-	17,148	46,942	64,090
Charge for the year	-	1,492	1,277	2,769
At 31 July 2019	-	18,640	48,219	66,859
Carrying amount				
At 31 July 2019	11,473	4,476	3,831	19,780
At 31 July 2018	11,473	5,968	5,108	22,549

5 Debtors

	2019 £	2018 £
Trade debtors	65,128	51,782
Other debtors	31,523	35,818
Prepayments	4,232	3,581
	<u>100,883</u>	<u>91,181</u>

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Notes to the Financial Statements

Year Ended 31 July 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	7	4,844	-
Trade creditors		16,704	22,984
Corporation tax		15,355	8,406
Social security and other taxes		13,426	15,703
Outstanding defined contribution pension costs		1,586	1,106
Accrued expenses		3,129	3,400
		<u>55,044</u>	<u>51,599</u>

7 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>4,844</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	50	50	50	50

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Notes to the Financial Statements

Year Ended 31 July 2019

9 Related party transactions

Advances to directors

	At 1 August 2018 £	Advances to director £	Repayments by director £	At 31 July 2019 £
2019				
Mr A Laming				
Director's loan	35,818	34,303	(38,600)	31,521

	At 1 August 2017 £	Advances to director £	Repayments by director £	At 31 July 2018 £
2018				
Mr A Laming				
Director's loan	27,123	41,489	(32,794)	35,818

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.