

REGISTERED NUMBER: 04893556 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
A & P SEDMAN LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2017

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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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		47,245		55,098
Tangible assets	6		<u>6,474</u>		<u>6,657</u>
			53,719		61,755
CURRENT ASSETS					
Stocks		11,750		6,555	
Debtors	7	59,834		63,116	
Cash at bank		<u>18,934</u>		<u>27,314</u>	
		90,518		96,985	
CREDITORS					
Amounts falling due within one year	8	<u>85,090</u>		<u>88,015</u>	
NET CURRENT ASSETS			<u>5,428</u>		<u>8,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,147</u>		<u>70,725</u>
CREDITORS					
Amounts falling due after more than one year	9		(45,000)		(25,000)
PROVISIONS FOR LIABILITIES			<u>(1,230)</u>		<u>(570)</u>
NET ASSETS			<u>12,917</u>		<u>45,155</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>12,817</u>		<u>45,055</u>
SHAREHOLDERS' FUNDS			<u>12,917</u>		<u>45,155</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (b) 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.

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 November 2017 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 2017

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 principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A for small entities has resulted in no changes in the accounting policies.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES - continued

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 6 (2016 - 5).

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 September 2016 and 31 August 2017	<u>156,793</u>	<u>250</u>	<u>157,043</u>
AMORTISATION			
At 1 September 2016	101,920	25	101,945
Charge for year	7,840	13	7,853
At 31 August 2017	<u>109,760</u>	<u>38</u>	<u>109,798</u>
NET BOOK VALUE			
At 31 August 2017	<u>47,033</u>	<u>212</u>	<u>47,245</u>
At 31 August 2016	<u>54,873</u>	<u>225</u>	<u>55,098</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016	80,056
Additions	1,324
Disposals	(11,600)
At 31 August 2017	<u>69,780</u>
DEPRECIATION	
At 1 September 2016	73,399
Charge for year	1,507
Eliminated on disposal	(11,600)
At 31 August 2017	<u>63,306</u>
NET BOOK VALUE	
At 31 August 2017	<u>6,474</u>
At 31 August 2016	<u>6,657</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 20177. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	53,990	56,694
Other debtors	5,844	6,422
	<u>59,834</u>	<u>63,116</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	3,859	8,034
Trade creditors	40,468	38,011
Taxation and social security	19,047	19,852
Other creditors	21,716	22,118
	<u>85,090</u>	<u>88,015</u>

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

	2017	2016
	£	£
Other creditors	<u>45,000</u>	<u>25,000</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	3,859	7,987
Bank loans	-	47
	<u>3,859</u>	<u>8,034</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 2017 and 31 August 2016:

	2017	2016
	£	£
Mr A Sedman and Mrs S A Sedman		
Balance outstanding at start of year	(43,945)	(27,257)
Amounts advanced	41,450	43,400
Amounts repaid	(60,000)	(60,088)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(62,495)</u>	<u>(43,945)</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

The above loan is unsecured and the directors have agreed that £45,000 (2016: £25,000) 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 £60,000 (2016 - £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.