

REGISTERED NUMBER: 04296187 (England and Wales)

A F SUTER & COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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A F SUTER & COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTORS: S C Hall
P H Marchington

SECRETARY: P H Marchington

REGISTERED OFFICE: 39A Welbeck Street
London
W1G 8DH

REGISTERED NUMBER: 04296187 (England and Wales)

ACCOUNTANTS: Sinclairs Bartrum Lerner
Chartered Accountants
39A Welbeck Street
London
W1G 8DH

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		16,721		10,112
Investments	5		<u>16,000</u>		<u>16,000</u>
			32,721		26,112
CURRENT ASSETS					
Stocks	6	393,748		499,255	
Debtors	7	289,998		320,944	
Cash at bank		<u>125,122</u>		<u>92,626</u>	
		808,868		912,825	
CREDITORS					
Amounts falling due within one year	8	<u>667,740</u>		<u>529,965</u>	
NET CURRENT ASSETS			<u>141,128</u>		<u>382,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>173,849</u>		<u>408,972</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings	12		<u>173,847</u>		<u>408,970</u>
SHAREHOLDERS' FUNDS			<u>173,849</u>		<u>408,972</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31ST DECEMBER 2016

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 26th June 2017 and were signed on its behalf by:

S C Hall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. **STATUTORY INFORMATION**

A F Suter & Company 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 on a going concern basis under the historical cost convention. The financial statements are prepared in Pound Sterling which is the functional currency of the company and rounded to nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

This is the first year in which the financial statements have been prepared under FRS 102 1A. The date of transition is 1 January 2015.

Turnover

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

Tangible fixed assets

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

Plant and machinery - 20% straight line on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc - 20% straight line on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

4.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1st January 2016		25,489
	Additions		<u>12,941</u>
	At 31st December 2016		<u>38,430</u>
	DEPRECIATION		
	At 1st January 2016		15,377
	Charge for year		<u>6,332</u>
	At 31st December 2016		<u>21,709</u>
	NET BOOK VALUE		
	At 31st December 2016		<u>16,721</u>
	At 31st December 2015		<u>10,112</u>
5.	FIXED ASSET INVESTMENTS		Other investments £
	COST		
	At 1st January 2016 and 31st December 2016		<u>16,000</u>
	NET BOOK VALUE		
	At 31st December 2016		<u>16,000</u>
	At 31st December 2015		<u>16,000</u>
6.	STOCKS		
		2016	2015
		£	£
	Stocks	<u>393,748</u>	<u>499,255</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Trade debtors	229,323	288,281
	Other debtors	<u>60,675</u>	<u>32,663</u>
		<u>289,998</u>	<u>320,944</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	82,333	49,106
Payments on account	27,393	33,715
Trade creditors	477,165	394,521
Taxation and social security	46,509	46,405
Other creditors	34,340	6,218
	<u>667,740</u>	<u>529,965</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Within one year	51,476	19,936
Between one and five years	178,985	-
	<u>230,461</u>	<u>19,936</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	<u>82,333</u>	<u>49,106</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
200	ordinary	1p	<u>2</u>	<u>2</u>

12. RESERVES

	Retained earnings £
At 1st January 2016	408,970
Profit for the year	104,877
Dividends	<u>(340,000)</u>
At 31st December 2016	<u>173,847</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £340,000 were paid to the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

13. **RELATED PARTY DISCLOSURES - continued**

Throughout the current year and the previous year, the company was under the control of Mr S C Hall, who is a director and majority shareholder.

At the year end the company owed to P H Marchington £22,000 (2015: £1,000), who is a director and shareholder.

At the year end the company owed to S C Hall £4,215 (2015: owed the company £1,044) , who is a director and shareholder.

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.