

# Josh Angell Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2018

Titanium Accountants Limited  
8th Floor, Newwater House  
11 Newhall Street  
Birmingham  
West Midlands  
B3 3NY

# Josh Angell Ltd

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# Josh Angell Ltd

## Company Information

<b>Directors</b>	Mr Josh Angell Mrs Rosemary Alice Angell
<b>Registered office</b>	48 Bartley Crescent Birmingham West Midlands B31 1UU
<b>Accountants</b>	Titanium Accountants Limited 8th Floor, Newwater House 11 Newhall Street Birmingham West Midlands B3 3NY

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Josh Angell Ltd  
for the Year Ended 31 August 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Josh Angell Ltd for the year ended 31 August 2018 as set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Josh Angell Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Josh Angell Ltd. You consider that Josh Angell Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Josh Angell Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Titanium Accountants Limited  
8th Floor, Newwater House  
11 Newhall Street  
Birmingham  
West Midlands  
B3 3NY

28 September 2018

## Josh Angell Ltd

### Statement of Comprehensive Income for the Year Ended 31 August 2018

	Note	2018 £	2017 £
Profit for the year		<u>24,685</u>	<u>23,544</u>
Total comprehensive income for the year		<u><u>24,685</u></u>	<u><u>23,544</u></u>

The notes on pages 7 to 12 form an integral part of these financial statements.

# Josh Angell Ltd

## (Registration number: 10305118) Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	5,223	4,136
<b>Current assets</b>			
Debtors	<u>5</u>	2,584	6,661
Cash at bank and in hand		29,647	8,860
		<u>32,231</u>	<u>15,521</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(8,135)</u>	<u>(6,013)</u>
<b>Net current assets</b>		<u>24,096</u>	<u>9,508</u>
<b>Total assets less current liabilities</b>		29,319	13,644
<b>Provisions for liabilities</b>		<u>(990)</u>	-
<b>Net assets</b>		<u>28,329</u>	<u>13,644</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>28,229</u>	<u>13,544</u>
Total equity		<u>28,329</u>	<u>13,644</u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 12 form an integral part of these financial statements.

**Josh Angell Ltd**

**(Registration number: 10305118)  
Balance Sheet as at 31 August 2018**

Approved and authorised by the Board on 28 September 2018 and signed on its behalf by:

.....

Mr Josh Angell

Director

The notes on pages 7 to 12 form an integral part of these financial statements.

**Josh Angell Ltd**

**Statement of Changes in Equity for the Year Ended 31 August 2018**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
		<b>£</b>	
At 1 September 2017	100	13,544	13,644
Profit for the year	-	24,685	24,685
Total comprehensive income	-	24,685	24,685
Dividends	-	(10,000)	(10,000)
At 31 August 2018	100	28,229	28,329
	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
		<b>£</b>	
Profit for the year	-	23,544	23,544
Total comprehensive income	-	23,544	23,544
Dividends	-	(10,000)	(10,000)
New share capital subscribed	100	-	100
At 31 August 2017	100	13,544	13,644

The notes on pages 7 to 12 form an integral part of these financial statements.



# Josh Angell Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2018

### 1 General information

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

The address of its registered office is:

48 Bartley Crescent  
Birmingham  
West Midlands  
B31 1UU  
United Kingdom

These financial statements were authorised for issue by the Board on 28 September 2018.

### 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.

#### Tangible assets

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33.3% reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Josh Angell Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **Josh Angell Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2018**

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 1).

## Josh Angell Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 September 2017	6,205	6,205
Additions	3,694	3,694
	9,899	9,899
At 31 August 2018	9,899	9,899
<b>Depreciation</b>		
At 1 September 2017	2,069	2,069
Charge for the period	2,607	2,607
	4,676	4,676
At 31 August 2018	4,676	4,676
<b>Carrying amount</b>		
At 31 August 2018	5,223	5,223
At 31 August 2017	4,136	4,136

#### 5 Debtors

	2018 £	2017 £
Trade debtors	138	675
Other debtors	2,446	5,986
	2,584	6,661
Total current trade and other debtors	2,584	6,661

Other debtors include an amount of £2,409 owed by the Director, Mr J Angell. Further details of which are included in the related party transaction note below.

## Josh Angell Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	385	1,307
Taxation and social security		7,750	4,706
		<u>8,135</u>	<u>6,013</u>

#### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u>385</u>	<u>1,307</u>

Finance lease liabilities are secured on specific assets to which the finance lease relates.

#### 8 Dividends

	2018 £	2017 £
Interim dividend of £100.00 (2017 - £100.00) per ordinary share	10,000	10,000

## Josh Angell Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2018

#### 9 Related party transactions

##### Transactions with directors

##### Dividends paid to directors

	2018 £	2017 £
<b>Mr Josh Angell</b>	5,000	5,000
<b>Mrs Rosemary Alice Angell</b>	5,000	-

##### Other transactions with directors

At the year end, the Company was owed £2,409 by Mr J Angell, Director. This was repaid in full on 1 September 2018.

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.