

A D Sales Limited trading as Newquay & St Austell Voice
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2017

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
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Balance Sheet

31 July 2017

| | Note | 2017 £ | 2016 £ |
|-------------------------------------------------------|----------|--------------------|--------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 26,241 | 28,893 |
| Current assets | | | |
| Debtors | <u>5</u> | 107,955 | 116,428 |
| Cash at bank and in hand | | 8,117 | 20,892 |
| | | <hr/> 116,072 | <hr/> 137,320 |
| Creditors: Amounts falling due within one year | <u>6</u> | <hr/> (68,472) | <hr/> (101,554) |
| Net current assets | | <hr/> 47,600 | <hr/> 35,766 |
| Total assets less current liabilities | | 73,841 | 64,659 |
| Provisions for liabilities | | <hr/> (2,440) | <hr/> (3,042) |
| Net assets | | <hr/> <hr/> 71,401 | <hr/> <hr/> 61,617 |
| Capital and reserves | | | |
| Called up share capital | | 50 | 50 |
| Profit and loss account | | <hr/> 71,351 | <hr/> 61,567 |
| Total equity | | <hr/> <hr/> 71,401 | <hr/> <hr/> 61,617 |

The notes on pages 4 to 8 form an integral part of these financial statements.
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Balance Sheet

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For the financial year ending 31 July 2017 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 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.

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.

Approved and authorised by the director on 26 April 2018

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Mr A Laming

Director

Company Registration Number: 03604596

The notes on pages 4 to 8 form an integral part of these financial statements.
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Notes to the Financial Statements

Year Ended 31 July 2017

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 26 April 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.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 January 2014. There is no material impact on the reported financial position and financial performance.

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:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and machinery | 25% reducing balance |

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Notes to the Financial Statements

Year Ended 31 July 2017

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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Year Ended 31 July 2017

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 16 (2016 - 19).

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Notes to the Financial Statements

Year Ended 31 July 2017

4 Tangible assets

| | Leasehold land and buildings £ | Motor vehicles £ | Other property, plant and equipment £ | Total £ |
|--------------------------|-----------------------------------------|------------------------|---------------------------------------------------|------------|
| Cost or valuation | | | | |
| At 1 August 2016 | 11,473 | 23,116 | 49,780 | 84,369 |
| Additions | - | - | 2,270 | 2,270 |
| At 31 July 2017 | 11,473 | 23,116 | 52,050 | 86,639 |
| Depreciation | | | | |
| At 1 August 2016 | - | 12,507 | 42,969 | 55,476 |
| Charge for the year | - | 2,652 | 2,270 | 4,922 |
| At 31 July 2017 | - | 15,159 | 45,239 | 60,398 |
| Carrying amount | | | | |
| At 31 July 2017 | 11,473 | 7,957 | 6,811 | 26,241 |
| At 31 July 2016 | 11,473 | 10,609 | 6,811 | 28,893 |

5 Debtors

| | 2017 £ | 2016 £ |
|---------------|-----------|-----------|
| Trade debtors | 74,802 | 99,345 |
| Other debtors | 27,123 | - |
| Prepayments | 6,030 | 17,083 |
| | 107,955 | 116,428 |

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Notes to the Financial Statements

Year Ended 31 July 2017

6 Creditors

| | Note | 2017 £ | 2016 £ |
|------------------------------------------------|------|-----------|-----------|
| Due within one year | | | |
| Trade creditors | | 26,471 | 27,846 |
| Social security and other taxes | | 27,919 | 26,564 |
| Outstanding defined contribution pension costs | | 486 | - |
| Other creditors | | 5,860 | 32,944 |
| Accrued expenses | | 4,915 | 3,950 |
| Corporation tax | | 2,821 | 10,250 |
| | | 68,472 | 101,554 |
| | | 68,472 | 101,554 |

7 Related party transactions

Advances to directors

| | At 1 August 2016 £ | Advances to director £ | Repayments by director £ | At 31 July 2017 £ |
|--------------------|--------------------------|------------------------------|--------------------------------|-------------------------|
| 2017 | | | | |
| Mr A Laming | | | | |
| Director's loan | (23,945) | 51,068 | - | 27,123 |
| | | | | |
| | | | | |

| | At 1 August 2015 £ | Advances to director £ | Repayments by director £ | At 31 July 2016 £ |
|--------------------|--------------------------|------------------------------|--------------------------------|-------------------------|
| 2016 | | | | |
| Mr A Laming | | | | |
| Director's loan | (3,539) | 10,194 | (30,600) | (23,945) |
| | | | | |
| | | | | |