

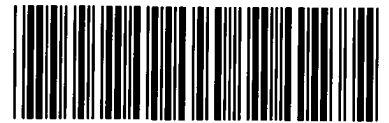
**REGISTERED NUMBER: 00654330 (England and Wales)**

**A & E SQUIRE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

TUESDAY



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COMPANIES HOUSE

**A & E SQUIRE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2018**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2 to 3
<b>Notes to the Financial Statements</b>	4 to 7

**A & E SQUIRE LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2018**

**DIRECTORS:**

M R Squire  
C E Squire

**SECRETARY:**

Mrs D E Sims

**REGISTERED OFFICE:**

Bloxwich Road North  
Short Heath  
Willenhall  
West Midlands  
WV12 5PX

**REGISTERED NUMBER:**

00654330 (England and Wales)

**A & E SQUIRE LIMITED (REGISTERED NUMBER: 00654330)**

**BALANCE SHEET**

**31 March 2018**

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,819		13,909
<b>CURRENT ASSETS</b>					
Stocks		52,171		58,941	
Debtors	5	26,869		44,242	
Cash at bank and in hand		116,459		26,021	
		<u>195,499</u>		<u>129,204</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	112,673		83,140	
<b>NET CURRENT ASSETS</b>			<u>82,826</u>		<u>46,064</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>94,645</u>		<u>59,973</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,115</u>		<u>2,613</u>
<b>NET ASSETS</b>			<u><u>92,530</u></u>		<u><u>57,360</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			18,400		18,400
Retained earnings			74,130		38,960
<b>SHAREHOLDERS' FUNDS</b>			<u><u>92,530</u></u>		<u><u>57,360</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**A & E SQUIRE LIMITED (REGISTERED NUMBER: 00654330)**

**BALANCE SHEET - continued**

**31 March 2018**

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 20 July 2018 and were signed on its behalf by:

A handwritten signature in black ink, consisting of several overlapping, fluid strokes that form the name 'C E Squire'.

C E Squire - Director

The notes form part of these financial statements

## **A & E SQUIRE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 March 2018**

#### **1. STATUTORY INFORMATION**

A & E Squire 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 preparation of 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 under the historical cost convention.

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.

The presentation currency is £ sterling.

##### **Revenue recognition**

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

Revenue is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:

Plant and machinery	- 15% per annum reducing balance basis.
Motor vehicles	- 25% per annum reducing balance basis.
Fixtures, fittings and office equipment	- 15% per annum reducing balance basis.
Computers and associated equipment	- 25% per annum straight line basis.

##### **Stocks and work in progress**

Stock and work in progress is valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost is taken as production cost, which includes a relevant proportion of overheads according to the stage of manufacture/completion.

## **A & E SQUIRE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 March 2018**

#### **2. ACCOUNTING POLICIES - continued**

##### **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 balance sheet date.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

##### **Hire purchase and leasing contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

##### **Pension costs**

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

##### **Foreign currencies**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8).

**A & E SQUIRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2018**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>142,659</u>
<b>DEPRECIATION</b>	
At 1 April 2017	128,750
Charge for year	<u>2,090</u>
At 31 March 2018	<u>130,840</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u><u>11,819</u></u>
At 31 March 2017	<u><u>13,909</u></u>

**5. DEBTORS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	23,541	39,382
Other debtors	<u>3,328</u>	<u>4,860</u>
	<u><u>26,869</u></u>	<u><u>44,242</u></u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	52,641	28,357
Taxation and social security	34,609	27,123
Other creditors	<u>25,423</u>	<u>27,660</u>
	<u><u>112,673</u></u>	<u><u>83,140</u></u>

**7. LEASING AGREEMENTS**

At 31st March 2018 the company had total commitments under non cancellable operating leases over the remaining life of those leases of £553 ( 2017 - £1105).



**A & E SQUIRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2018**

**8. PENSION COMMITMENTS**

The company operates defined contribution pension schemes on behalf of its directors and staff. The assets of the schemes are held separately from those of the company in independently administered funds. At the balance sheet date unpaid contributions of £100 (2017 - £100) were due to the fund. They are included in other creditors.

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £64,990 were paid to the directors.