

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Andrew David Associates Ltd

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for the Year Ended 31 December 2019**

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Andrew David Associates Ltd
Company Information
for the Year Ended 31 December 2019

DIRECTORS: D J Murphy
A D Start

SECRETARY: D J Murphy

REGISTERED OFFICE: 21 Church Road
Parkstone
Poole
Dorset
BH14 8UF

BUSINESS ADDRESS: The Market House
Corn Market
Wimborne
Dorset
BH21 1JL

REGISTERED NUMBER: 06499445 (England and Wales)

ACCOUNTANT: Richard Allen & Associates
21 Church Road
Parkstone
Poole
Dorset
BH14 8UF

Balance Sheet
31 December 2019

	Notes	2019	£	2018	£
FIXED ASSETS					
Intangible assets	4		14,777		6,266
Tangible assets	5		21,045		23,497
Investments	6		<u>9,700</u>		<u>100</u>
			45,522		29,863
CURRENT ASSETS					
Debtors	7	342,447		339,440	
Investments	8	1,505		-	
Cash at bank and in hand		<u>128,590</u>		<u>149,234</u>	
			472,542		488,674
CREDITORS					
Amounts falling due within one year	9	<u>65,983</u>		<u>96,280</u>	
NET CURRENT ASSETS			<u>406,559</u>		<u>392,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			452,081		422,257
CREDITORS					
Amounts falling due after more than one year	10		(12,670)		(15,339)
PROVISIONS FOR LIABILITIES			<u>(2,233)</u>		<u>(2,032)</u>
NET ASSETS			<u>437,178</u>		<u>404,886</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>436,878</u>		<u>404,586</u>
SHAREHOLDERS' FUNDS			<u>437,178</u>		<u>404,886</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 April 2020 and were signed on its behalf by:

A D Start - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Andrew David Associates Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 25% on reducing balance and 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 tax

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 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 December 2019

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2019	202,728
Additions	12,597
Disposals	<u>(13,396)</u>
At 31 December 2019	<u>201,929</u>
AMORTISATION	
At 1 January 2019	196,462
Charge for year	4,086
Eliminated on disposal	<u>(13,396)</u>
At 31 December 2019	<u>187,152</u>
NET BOOK VALUE	
At 31 December 2019	<u>14,777</u>
At 31 December 2018	<u>6,266</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2019	44,557
Additions	<u>7,555</u>
At 31 December 2019	<u>52,112</u>
DEPRECIATION	
At 1 January 2019	21,060
Charge for year	<u>10,007</u>
At 31 December 2019	<u>31,067</u>
NET BOOK VALUE	
At 31 December 2019	<u>21,045</u>
At 31 December 2018	<u>23,497</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2019	100	-	100
Additions	-	9,600	9,600
At 31 December 2019	<u>100</u>	<u>9,600</u>	<u>9,700</u>
NET BOOK VALUE			
At 31 December 2019	<u>100</u>	<u>9,600</u>	<u>9,700</u>
At 31 December 2018	<u>100</u>	<u>-</u>	<u>100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	36,733	52,009
Amounts owed by group undertakings	138,692	133,856
Other debtors	<u>167,022</u>	<u>153,575</u>
	<u>342,447</u>	<u>339,440</u>

8. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Listed investments	<u>1,505</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	2,669	2,521
Taxation and social security	57,299	79,481
Other creditors	<u>6,015</u>	<u>14,278</u>
	<u>65,983</u>	<u>96,280</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>12,670</u>	<u>15,339</u>

11. CONTINGENT LIABILITIES

The potential liability to repay indemnity commission is very small as it represents a relatively small element of the business. Any such liability could only relate to indemnity commission, which is not considered likely to crystallise to any significant amount. A provision of £879 (at 31 December 2018 - £792) has been made which equates to 4% of gross indemnity commissions received.

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.