

REGISTERED NUMBER: 01922959 (England and Wales)

Financial Statements for the Year Ended 6 April 2017

for

Glyn Lloyd & Sons Ltd

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for the Year Ended 6 April 2017

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Glyn Lloyd & Sons Ltd

Company Information
for the Year Ended 6 April 2017

DIRECTORS:

G C Lloyd
Mrs E M Lloyd

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

REGISTERED NUMBER:

01922959 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Balance Sheet
6 April 2017

	Notes	6.4.17 £	£	6.4.16 £	£
FIXED ASSETS					
Tangible assets	4		294,518		394,041
Investment property	5		<u>117,780</u>		<u>117,780</u>
			412,298		511,821
CURRENT ASSETS					
Stocks		1,030,513		646,333	
Debtors	6	262,614		149,554	
Cash at bank and in hand		<u>616,696</u>		<u>587,995</u>	
		1,909,823		1,383,882	
CREDITORS					
Amounts falling due within one year	7	<u>819,552</u>		<u>660,693</u>	
NET CURRENT ASSETS			<u>1,090,271</u>		<u>723,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,502,569		1,235,010
PROVISIONS FOR LIABILITIES			<u>27,435</u>		<u>47,457</u>
NET ASSETS			<u>1,475,134</u>		<u>1,187,553</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,475,034</u>		<u>1,187,453</u>
SHAREHOLDERS' FUNDS			<u>1,475,134</u>		<u>1,187,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 6 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 6 April 2017 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)

Glyn Lloyd & Sons Ltd (Registered number: 01922959)

Balance Sheet - continued

6 April 2017

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 21 December 2017 and were signed on its behalf by:

G C Lloyd - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 6 April 2017

1. **STATUTORY INFORMATION**

Glyn Lloyd & Sons 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 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.

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 each asset over its estimated useful life.

Land and buildings - 2% on cost

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 6 April 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 7 April 2016	162,197	524,522	686,719
Additions	-	50,696	50,696
Disposals	-	(228,323)	(228,323)
At 6 April 2017	<u>162,197</u>	<u>346,895</u>	<u>509,092</u>
DEPRECIATION			
At 7 April 2016	47,851	244,827	292,678
Charge for year	3,244	44,148	47,392
Eliminated on disposal	-	(125,496)	(125,496)
At 6 April 2017	<u>51,095</u>	<u>163,479</u>	<u>214,574</u>
NET BOOK VALUE			
At 6 April 2017	<u>111,102</u>	<u>183,416</u>	<u>294,518</u>
At 6 April 2016	<u>114,346</u>	<u>279,695</u>	<u>394,041</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 7 April 2016 and 6 April 2017	<u>117,780</u>
NET BOOK VALUE	
At 6 April 2017	<u>117,780</u>
At 6 April 2016	<u>117,780</u>

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

	6.4.17 £	6.4.16 £
Trade debtors	221,918	99,677
Other debtors	40,696	49,877
	<u>262,614</u>	<u>149,554</u>

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

	6.4.17 £	6.4.16 £
Trade creditors	494,609	451,595
Taxation and social security	106,969	20,048
Other creditors	217,974	189,050
	<u>819,552</u>	<u>660,693</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

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.