

REGISTERED NUMBER: 04893556 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
A & P SEDMAN LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2019

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A & P SEDMAN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:

Mr A Sedman
Mrs S A Sedman

REGISTERED OFFICE:

13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

BUSINESS ADDRESS:

Unit 4
Showfield Lane
Malton
North Yorkshire
YO17 6BT

REGISTERED NUMBER:

04893556 (England and Wales)

ACCOUNTANTS:

Townsend Harrison Limited
13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|---------------|---------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 31,353 | | 39,393 |
| Tangible assets | 6 | | <u>3,923</u> | | <u>5,551</u> |
| | | | 35,276 | | 44,944 |
| CURRENT ASSETS | | | | | |
| Stocks | | 11,750 | | 11,750 | |
| Debtors | 7 | 67,248 | | 62,515 | |
| Cash at bank | | <u>20,525</u> | | <u>20,684</u> | |
| | | 99,523 | | 94,949 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>93,384</u> | | <u>102,429</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>6,139</u> | | <u>(7,480)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 41,415 | | 37,464 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | - | | (25,000) |
| PROVISIONS FOR LIABILITIES | | | <u>(745)</u> | | <u>(1,055)</u> |
| NET ASSETS | | | <u>40,670</u> | | <u>11,409</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>40,570</u> | | <u>11,309</u> |
| SHAREHOLDERS' FUNDS | | | <u>40,670</u> | | <u>11,409</u> |

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2019

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

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

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 on 4 February 2020 and were signed on its behalf by:

Mr A Sedman - Director

Mrs S A Sedman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

A & P Sedman 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Company's personalised vehicle number plate

The company's personalised vehicle number plate has been capitalised and is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------|
| Improvements to property | - 5% on cost |
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 20% on cost |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 30% on cost |

Stocks

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

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 AUGUST 20193. **ACCOUNTING POLICIES - continued****Revenue recognition**

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the supply of goods and services that it provides. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 5).

5. **INTANGIBLE FIXED ASSETS**

| | Goodwill | Other intangible assets | Totals |
|---|-----------------|--|----------------|
| | £ | £ | £ |
| COST | | | |
| At 1 September 2018 and 31 August 2019 | <u>156,793</u> | <u>250</u> | <u>157,043</u> |
| AMORTISATION | | | |
| At 1 September 2018 | 117,600 | 50 | 117,650 |
| Charge for year | <u>7,840</u> | <u>200</u> | <u>8,040</u> |
| At 31 August 2019 | <u>125,440</u> | <u>250</u> | <u>125,690</u> |
| NET BOOK VALUE | | | |
| At 31 August 2019 | <u>31,353</u> | <u>-</u> | <u>31,353</u> |
| At 31 August 2018 | <u>39,193</u> | <u>200</u> | <u>39,393</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

6. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 September 2018 | 70,642 |
| Additions | 339 |
| At 31 August 2019 | <u>70,981</u> |
| DEPRECIATION | |
| At 1 September 2018 | 65,091 |
| Charge for year | 1,967 |
| At 31 August 2019 | <u>67,058</u> |
| NET BOOK VALUE | |
| At 31 August 2019 | <u>3,923</u> |
| At 31 August 2018 | <u>5,551</u> |

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

| | 2019 £ | 2018 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 61,131 | 56,542 |
| Other debtors | 6,117 | 5,973 |
| | <u>67,248</u> | <u>62,515</u> |

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

| | 2019 £ | 2018 £ |
|------------------------------|-------------------|-------------------|
| Bank loans and overdrafts | 7,651 | 7,622 |
| Trade creditors | 36,971 | 33,155 |
| Taxation and social security | 23,047 | 25,566 |
| Other creditors | 25,715 | 36,086 |
| | <u>93,384</u> | <u>102,429</u> |

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2019 £ | 2018 £ |
|-----------------|-------------------|-------------------|
| Other creditors | <u>-</u> | <u>25,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

10. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-----------------|--------------|--------------|
| | £ | £ |
| Bank overdrafts | <u>7,651</u> | <u>7,622</u> |

The company's bankers have fixed and floating charges over the undertaking and all assets present and future.

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

| | 2019 | 2018 |
|---------------------------------------|-----------------|-----------------|
| | £ | £ |
| Mr A Sedman and Mrs S A Sedman | | |
| Balance outstanding at start of year | (57,690) | (62,495) |
| Amounts advanced | 45,890 | 44,805 |
| Amounts repaid | (10,291) | (40,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(22,091)</u> | <u>(57,690)</u> |

The above loan is unsecured and the directors have agreed that £Nil (2018: £25,000) of the loan will not be requested for repayment within the next twelve months.

The above loan incurs interest at 4% per annum on a daily basis whilst it is overdrawn. The loan is interest free whilst in credit.

During this year and the previous year the loan was never overdrawn.

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 (2018 - £40,000) were paid to the 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.