

REGISTERED NUMBER: 05253250 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016
FOR
GEORGE EDWARDS & SON LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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GEORGE EDWARDS & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTORS:	G F Edwards G Edwards C Edwards
SECRETARY:	C Edwards
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	05253250 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	HSBC Bank plc 17-19 Regent Street Wrexham LL11 1RY

BALANCE SHEET
31ST DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		2		2
Tangible assets	5		<u>294,427</u>		<u>324,175</u>
			294,429		324,177
CURRENT ASSETS					
Stocks	6	5,636		1,600	
Debtors	7	23,186		51,765	
Cash at bank and in hand		<u>75,738</u>		<u>1,902</u>	
		104,560		55,267	
CREDITORS					
Amounts falling due within one year	8	<u>204,228</u>		<u>217,650</u>	
NET CURRENT LIABILITIES			<u>(99,668)</u>		<u>(162,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			194,761		161,794
PROVISIONS FOR LIABILITIES	9		<u>55,031</u>		<u>64,835</u>
NET ASSETS			<u>139,730</u>		<u>96,959</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>139,630</u>		<u>96,859</u>
SHAREHOLDERS' FUNDS			<u>139,730</u>		<u>96,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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
- (b) 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.

BALANCE SHEET - continued
31ST DECEMBER 2016

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 20th September 2017 and were signed on its behalf by:

G F Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

1. **STATUTORY INFORMATION**

George Edwards & Son 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. **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.

Turnover has arisen wholly within the United Kingdom.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten 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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible assets

Intangible assets are written off at the following rates: -

Patents and licences - 20% on cost

Tangible fixed assets

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

Motor vehicles - 10% on cost

Computer equipment - 10% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

2. ACCOUNTING POLICIES - continued

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.

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 9 (2015 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1st January 2016			
and 31st December 2016	40,000	3,192	43,192
AMORTISATION			
At 1st January 2016			
and 31st December 2016	39,999	3,191	43,190
NET BOOK VALUE			
At 31st December 2016	1	1	2
At 31st December 2015	1	1	2

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2016	590,803	5,387	596,190
Additions	23,500	-	23,500
At 31st December 2016	<u>614,303</u>	<u>5,387</u>	<u>619,690</u>
DEPRECIATION			
At 1st January 2016	266,740	5,275	272,015
Charge for year	53,219	29	53,248
At 31st December 2016	<u>319,959</u>	<u>5,304</u>	<u>325,263</u>
NET BOOK VALUE			
At 31st December 2016	<u>294,344</u>	<u>83</u>	<u>294,427</u>
At 31st December 2015	<u>324,063</u>	<u>112</u>	<u>324,175</u>

6. **STOCKS**

	31.12.16	31.12.15
	£	£
Stocks	<u>5,636</u>	<u>1,600</u>

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

	31.12.16	31.12.15
	£	£
Trade debtors	14,803	11,264
Tax	-	9,714
VAT	5,711	28,537
Prepayments	<u>2,672</u>	<u>2,250</u>
	<u>23,186</u>	<u>51,765</u>

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

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	-	794
Trade creditors	6,919	4,642
Credit card control account	1,114	404
Tax	13,290	-
Social security and other taxes	-	252
Directors' current accounts	180,458	207,878
Accrued expenses	<u>2,447</u>	<u>3,680</u>
	<u>204,228</u>	<u>217,650</u>

9. **PROVISIONS FOR LIABILITIES**

	31.12.16	31.12.15
	£	£
Deferred tax	<u>55,031</u>	<u>64,835</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1st January 2016	64,835
Movement in period due to -	
Changes in tax allowances	(9,804)
Balance at 31st December 2016	<u>55,031</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings
	£
At 1st January 2016	96,859
Profit for the year	52,771
Dividends	(10,000)
At 31st December 2016	<u>139,630</u>

12. TRANSACTIONS WITH DIRECTORS

During the year, total dividends of £10,000 were paid to the directors .

The directors had a balance on their current account at the year end amounting to £170,458 (2015: £207,878). This is shown in creditors: amounts falling due within one year.

G Edwards charged Rent of £910 (2015: £910).

13. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS102 (Section 1A) The last financial statements prepared under UK GAAP were for the year ended 31st December 2015. The date of transition to FRS102 (Section 1A) was the 1st January 2015. There were no adjustments on the transition to FRS102 (Section 1A) for the year 1st January 2015 to 31st December 2015.

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.