

**REGISTERED NUMBER: 07966744 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018  
FOR  
A & D CARNELLEY LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**A & D CARNELLEY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**DIRECTORS:** D H Carnelley  
AH Carnelley

**SECRETARY:** D H Carnelley

**REGISTERED OFFICE:** 1 Rookery Nook  
Gatesheath  
Tattenhall  
Cheshire  
CH3 9AH

**REGISTERED NUMBER:** 07966744 (England and Wales)

**BALANCE SHEET**  
**28 FEBRUARY 2018**

	Notes	28/2/18 £	£	28/2/17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>686,270</u>		<u>630,886</u>
			686,270		630,886
<b>CURRENT ASSETS</b>					
Stocks		3,600		3,600	
Debtors	6	49,292		74,392	
Cash at bank		<u>111,073</u>		<u>37,754</u>	
		163,965		115,746	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>265,591</u>		<u>253,889</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(101,626)</u>		<u>(138,143)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			584,644		492,743
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(352,258)		(322,127)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(126,192)</u>		<u>(126,177)</u>
<b>NET ASSETS</b>			<u>106,194</u>		<u>44,439</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>106,094</u>		<u>44,339</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>106,194</u>		<u>44,439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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  
28 FEBRUARY 2018**

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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 28 November 2018 and were signed on its behalf by:

D H Carnelley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**1. STATUTORY INFORMATION**

A & D Carnelley 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 represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Tractors	- 20% on reducing balance

**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**FINANCIAL ASSETS**

**Trade, group and other debtors**

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

**FINANCIAL LIABILITIES**

**Trade, group and other creditors**

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

**Derecognition of financial assets and liabilities**

A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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 6 (2017 - 8) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill
	£
<b>COST</b>	
At 1 March 2017	
and 28 February 2018	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 March 2017	
and 28 February 2018	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u>-</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Tractors £	Totals £
<b>COST</b>			
At 1 March 2017	334,980	783,021	1,118,001
Additions	119,050	254,400	373,450
Disposals	(19,500)	(127,000)	(146,500)
At 28 February 2018	<u>434,530</u>	<u>910,421</u>	<u>1,344,951</u>
<b>DEPRECIATION</b>			
At 1 March 2017	201,742	285,373	487,115
Charge for year	46,557	125,009	171,566
At 28 February 2018	<u>248,299</u>	<u>410,382</u>	<u>658,681</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>186,231</u>	<u>500,039</u>	<u>686,270</u>
At 28 February 2017	<u>133,238</u>	<u>497,648</u>	<u>630,886</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Tractors £	Totals £
<b>COST</b>			
At 1 March 2017	179,290	670,625	849,915
Additions	80,000	254,400	334,400
Disposals	-	(127,000)	(127,000)
Transfer to ownership	(76,290)	-	(76,290)
At 28 February 2018	<u>183,000</u>	<u>798,025</u>	<u>981,025</u>
<b>DEPRECIATION</b>			
At 1 March 2017	97,635	209,423	307,058
Charge for year	26,512	117,720	144,232
Transfer to ownership	(47,197)	-	(47,197)
At 28 February 2018	<u>76,950</u>	<u>327,143</u>	<u>404,093</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>106,050</u>	<u>470,882</u>	<u>576,932</u>
At 28 February 2017	<u>81,655</u>	<u>461,202</u>	<u>542,857</u>

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

	28/2/18 £	28/2/17 £
Debtors	<u>49,292</u>	<u>74,392</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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

	28/2/18	28/2/17
	£	£
Hire purchase contracts	125,427	94,715
Trade creditors	38,214	27,001
Taxation	6,423	-
Social security and other taxes	2,021	2,475
VAT	10,808	12,283
Directors' current accounts	82,698	117,415
	<u>265,591</u>	<u>253,889</u>

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

	28/2/18	28/2/17
	£	£
Hire purchase contracts	<u>352,258</u>	<u>322,127</u>

**9. RELATED PARTY DISCLOSURES**

During the year dividends were paid amounting to £39,000 (2017 : £39,300).

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is AH Carnelley.

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.