

COMPANY REGISTRATION NUMBER: 00346064

ROBERT TEAL LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2018

ROBERT TEAL LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

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ROBERT TEAL LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Director	W R Feare
Company secretary	P J Harpham
Registered office	Trent View Carlton-on-Trent Newark Nottinghamshire NG23 6NR
Accountants	Streets LLP Chartered accountant Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW
Bankers	Lloyds Bank Plc Castlegate Newark Nottinghamshire NG24 1BD

ROBERT TEAL LIMITED
STATEMENT OF FINANCIAL POSITION

31 August 2018

		2018	2017
	Note	£	£
Fixed assets			
Intangible assets	5	–	9,369
Tangible assets	6	750,131	783,658
Investments	7	30,796	29,070
		<u>780,927</u>	<u>822,097</u>
Current assets			
Stocks		–	8,223
Debtors	8	798,253	1,016,617
Cash at bank and in hand		585,474	533,102
		<u>1,383,727</u>	<u>1,557,942</u>
Creditors: amounts falling due within one year	9	<u>441,414</u>	<u>671,875</u>
Net current assets		<u>942,313</u>	<u>886,067</u>
Total assets less current liabilities		<u>1,723,240</u>	<u>1,708,164</u>
Net assets		<u>1,723,240</u>	<u>1,708,164</u>

ROBERT TEAL LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		1,703,240	1,688,164
		-----	-----
Shareholders funds		1,723,240	1,708,164
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 June 2019 , and are signed on behalf of the board by:

W R Feare

Director

Company registration number: 00346064

ROBERT TEAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Trent View, Carlton-on-Trent, Newark, Nottinghamshire, NG23 6NR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(c) Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

(d) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	1% straight line
Plant, machinery and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

(g) Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

(h) Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

(i) Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

(j) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

(k) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(l) Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(m) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2017	91,000
Additions	—
Disposals of previously acquired businesses	(91,000)

At 31 August 2018	—

Amortisation	
At 1 September 2017	81,631
Charge for the year	2,277
Disposals of previously acquired businesses	(83,908)

At 31 August 2018	—

Carrying amount	
At 31 August 2018	—

At 31 August 2017	9,369

6. Tangible assets

	Land and buildings	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 September 2017	896,720	77,882	21,386	995,988
Disposals	(27,050)	—	—	(27,050)
	-----	-----	-----	-----
At 31 August 2018	869,670	77,882	21,386	968,938
	-----	-----	-----	-----
Depreciation				
At 1 September 2017	140,110	65,434	6,786	212,330
Charge for the year	5,195	4,071	—	9,266
Disposals	(2,789)	—	—	(2,789)
	-----	-----	-----	-----
At 31 August 2018	142,516	69,505	6,786	218,807
	-----	-----	-----	-----
Carrying amount				
At 31 August 2018	727,154	8,377	14,600	750,131
	-----	-----	-----	-----
At 31 August 2017	756,610	12,448	14,600	783,658
	-----	-----	-----	-----

7. Investments

	Shares in group undertakings
	£
Cost	
At 1 September 2017	29,070
Additions	1,726

At 31 August 2018	30,796

Impairment

At 1 September 2017 and 31 August 2018

—

Carrying amount
At 31 August 2018

30,796

At 31 August 2017

29,070

8. Debtors

2018

2017

£

£

Trade debtors

19,251

6,794

Other debtors

779,002

1,009,823

798,253

1,016,617

9. Creditors: amounts falling due within one year

2018

2017

£

£

Trade creditors

12,866

810

Social security and other taxes

989

419

Other creditors

427,559

670,646

441,414

671,875

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.