

JOHN ANGELL (DOVER) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018



JOHN ANGELL (DOVER) LIMITED
REGISTERED NUMBER:00492492

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	76,133	77,476
Current assets			
Stocks	6	195,350	152,001
Debtors	7	1,186	113,994
Cash at bank and in hand		21,007	416
		<u>217,543</u>	<u>266,411</u>
Creditors: amounts falling due within one year	8	<u>(281,607)</u>	<u>(340,727)</u>
Net current liabilities		<u>(64,064)</u>	<u>(74,316)</u>
Total assets less current liabilities		<u>12,069</u>	<u>3,160</u>
Creditors: amounts falling due after more than one year	9	(1,000)	(1,000)
Net assets		<u><u>11,069</u></u>	<u><u>2,160</u></u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		9,069	160
		<u><u>11,069</u></u>	<u><u>2,160</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

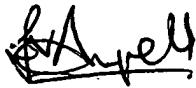
JOHN ANGELL (DOVER) LIMITED

REGISTERED NUMBER:00492492

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
J.V. Angell

Director

Date: 14/11/18

The notes on pages 3 to 7 form part of these financial statements.

JOHN ANGELL (DOVER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1. General information

John Angell (Dover) Limited is a limited company domiciled and incorporated in England and Wales.

The address of its registered office and place of business is 36 Biggin Street, Dover, Kent, CT16 1BU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Monetary amounts in these financial statements are stated in sterling and rounded to the nearest whole £1.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on the basis that the Company will continue in operational existence for the foreseeable future. This means, in particular, that the income statement and balance sheet assume no intention or necessity to liquidate or curtail significantly the scale of operations.

The financial statements have been prepared on this basis given the directors have confirmed that they will provide continuing financial support for the company for at least twelve months from the date when the accounts are approved.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

JOHN ANGELL (DOVER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold Shop	- 1% on cost
Extension	- 1% on cost
Fixtures and fittings	- 15% on written down value
Website development	- 33.3% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

JOHN ANGELL (DOVER) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2017 - 5).

4. Taxation

The company has estimated trading losses of £99,330 (2017: £109,254) available to carry forward against future trading profits.

5. Tangible fixed assets

	Freehold shop £	Extension £	Fixtures and fittings £	Website develop- ment £	Total £
Cost or valuation					
At 1 April 2017	40,508	71,207	46,275	9,000	166,990
At 31 March 2018	40,508	71,207	46,275	9,000	166,990
Depreciation					
At 1 April 2017	12,961	22,785	44,768	9,000	89,514
Charge for the year on owned assets	405	712	226	-	1,343
At 31 March 2018	13,366	23,497	44,994	9,000	90,857
Net book value					
At 31 March 2018	27,142	47,710	1,281	-	76,133
At 31 March 2017	27,547	48,422	1,507	-	77,476

JOHN ANGELL (DOVER) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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6. Stocks

	2018 £	2017 £
Finished goods and goods for resale	195,350	152,001
	<u>195,350</u>	<u>152,001</u>

7. Debtors

	2018 £	2017 £
Other debtors	-	112,409
Prepayments and accrued income	1,186	1,585
	<u>1,186</u>	<u>113,994</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	-	81,026
Trade creditors	1,612	1,834
Amounts owed to associates	78,242	43,297
Other taxation and social security	2,584	3,860
Other creditors	191,674	204,385
Accruals and deferred income	7,495	6,325
	<u>281,607</u>	<u>340,727</u>

9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Share capital treated as debt	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

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10. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018	2017
	£	£
Not later than 1 year	2,107	2,107

11. Related party transactions

At the year-end, the company owed the directors, £191,673 (2017: £204,385). These amounts are included in other creditors falling due within one year, and are interest free and repayable on demand.

John Angell (Dover) Limited purchases goods on behalf of John Angell Limited for commercial reasons and recharges the goods at cost.

At the year-end, John Angell Limited was owed £78,242 (2017: £43,297) by the company and this is included in creditors falling due within one year.