

REGISTERED NUMBER: 01363387 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th June 2017

for

Douglas A Reed & Associates Ltd

Contents of the Financial Statements
for the Year Ended 30th June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

Mr P J Reed
Mr R D Reed

SECRETARY:

Mrs L S Reed

REGISTERED OFFICE:

70 High Street
Great Baddow
Chelmsford
Essex
CM2 7HH

REGISTERED NUMBER:

01363387 (England and Wales)

Balance Sheet
30th June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		5,131
			-		5,131
CURRENT ASSETS					
Debtors	6	7,475		6,237	
Cash at bank		96,901		121,133	
		104,376		127,370	
CREDITORS					
Amounts falling due within one year	7	3,361		2,836	
NET CURRENT ASSETS			101,015		124,534
TOTAL ASSETS LESS CURRENT LIABILITIES			101,015		129,665
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			100,915		129,565
SHAREHOLDERS' FUNDS			101,015		129,665

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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
30th June 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13th February 2018 and were signed on its behalf by:

Mr R D Reed - Director

Mr P J Reed - Director

Notes to the Financial Statements
for the Year Ended 30th June 2017

1. **STATUTORY INFORMATION**

Douglas A Reed & Associates Ltd 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, has been amortized evenly over its estimated useful life of twenty 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.
Plant and machinery etc - 15% on reducing balance and 10% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the Year Ended 30th June 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st July 2016	
and 30th June 2017	<u>400,000</u>
AMORTISATION	
At 1st July 2016	
and 30th June 2017	<u>400,000</u>
NET BOOK VALUE	
At 30th June 2017	<u>-</u>
At 30th June 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st July 2016	
and 30th June 2017	<u>42,393</u>
DEPRECIATION	
At 1st July 2016	37,262
Charge for year	<u>5,131</u>
At 30th June 2017	<u>42,393</u>
NET BOOK VALUE	
At 30th June 2017	<u>-</u>
At 30th June 2016	<u>5,131</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>7,475</u>	<u>6,237</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	-	(1,005)
Other creditors	<u>3,361</u>	<u>3,841</u>
	<u>3,361</u>	<u>2,836</u>

8. **RELATED PARTY DISCLOSURES**

The company was under the control of the directors for the entire accounting year.

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.