

**A & T Services Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 December 2018**

Registration number: 02570142

# A & T Services Limited

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# **A & T Services Limited**

## Company Information

**Directors** T J Richards  
S J Richards

**Company secretary** T M Richards

**Registered office** Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

**Accountants** Francis Clark LLP  
Chartered Accountants  
Francis Clark  
Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

# A & T Services Limited

## Balance Sheet

31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	392,998	325,996
<b>Current assets</b>			
Stocks	<u>6</u>	255,496	244,165
Debtors	<u>7</u>	518,882	526,097
Cash at bank and in hand		<u>98,013</u>	<u>94,537</u>
		872,391	864,799
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(544,557)</u>	<u>(452,938)</u>
<b>Net current assets</b>		<u>327,834</u>	<u>411,861</u>
<b>Total assets less current liabilities</b>		720,832	737,857
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	<u>(255,884)</u>	<u>(222,553)</u>
<b>Provisions for liabilities</b>		<u>(23,769)</u>	<u>(30,701)</u>
<b>Net assets</b>		<u>441,179</u>	<u>484,603</u>
<b>Capital and reserves</b>			
Called up share capital		5,614	5,614
Capital redemption reserve		4,386	4,386
Profit and loss account		<u>431,179</u>	<u>474,603</u>
Total equity		<u>441,179</u>	<u>484,603</u>

The notes on pages 4 to 10 form an integral part of these financial statements.

# A & T Services Limited

## Balance Sheet

31 December 2018

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 June 2019 and signed on its behalf by:

.....

T J Richards

Director

Company Registration Number: 02570142

The notes on pages 4 to 10 form an integral part of these financial statements.

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# **A & T Services Limited**

## Notes to the Financial Statements

Year Ended 31 December 2018

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

These financial statements were authorised for issue by the Board on 20 June 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

# A & T Services Limited

## Notes to the Financial Statements

### Year Ended 31 December 2018

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost or valuation of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and Buildings	Straight line over 50 years
Plant and machinery	15% and 33% per annum, reducing balance
Motor vehicles	25% per annum, reducing balance

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

# **A & T Services Limited**

## **Notes to the Financial Statements**

### **Year Ended 31 December 2018**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans;
- Cash and bank balances; and
- Invoice discounting arrangement

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 43 (2017 - 43).



# A & T Services Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 4 Taxation

Tax charged/(credited) in the profit and loss account

	2018 £	2017 £
<b>Current taxation</b>		
UK corporation tax	17,368	19,738
UK corporation tax adjustment to prior periods	-	122
	<u>17,368</u>	<u>19,860</u>
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	(6,932)	(474)
	<u>10,436</u>	<u>19,386</u>
Tax expense in the income statement		

### 5 Tangible assets

	Freehold Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2018	127,970	459,964	213,117	801,051
Additions	-	168,438	9,104	177,542
Disposals	-	(83,425)	-	(83,425)
	<u>127,970</u>	<u>544,977</u>	<u>222,221</u>	<u>895,168</u>
At 31 December 2018				
<b>Depreciation</b>				
At 1 January 2018	30,679	290,236	154,140	475,055
Charge for the year	1,706	49,626	15,759	67,091
Eliminated on disposal	-	(39,976)	-	(39,976)
	<u>32,385</u>	<u>299,886</u>	<u>169,899</u>	<u>502,170</u>
At 31 December 2018				
<b>Carrying amount</b>				
At 31 December 2018	<u>95,585</u>	<u>245,091</u>	<u>52,322</u>	<u>392,998</u>
At 31 December 2017	<u>97,291</u>	<u>169,728</u>	<u>58,977</u>	<u>325,996</u>

# A & T Services Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 6 Stocks

	2018 £	2017 £
Work in progress	80,469	99,311
Other inventories	175,027	144,854
	<u>255,496</u>	<u>244,165</u>

### 7 Debtors

	2018 £	2017 £
Trade debtors	515,764	486,750
Other debtors	-	30,226
Prepayments	3,118	9,121
	<u>518,882</u>	<u>526,097</u>

### 8 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Loans and borrowings	9 130,925	76,652
Trade creditors	194,458	172,389
Corporation tax	17,367	19,738
Social security and other taxes	96,188	100,421
Outstanding defined contribution pension costs	2,248	1,262
Other creditors	81,221	62,062
Accrued expenses	22,150	20,414
	<u>544,557</u>	<u>452,938</u>

#### Creditors: amounts falling due after more than one year

	2018 £	2017 £
<b>Due after one year</b>		
Loans and borrowings	9 <u>255,884</u>	<u>222,553</u>

# A & T Services Limited

## Notes to the Financial Statements

Year Ended 31 December 2018

### 9 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	133,929	145,668
Hire Purchase liabilities	121,955	76,885
	<u>255,884</u>	<u>222,553</u>

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	13,765	13,061
Bank overdrafts	47,057	12,488
Hire Purchase liabilities	70,103	51,103
	<u>130,925</u>	<u>76,652</u>

### 10 Share capital

#### Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	5,614	5,614	5,614	5,614
		<u>5,614</u>		<u>5,614</u>

### 11 Financial commitments

#### Operating leases

The total of future minimum lease payments is as follows:

	2018 £	2017 £
Not later than one year	5,058	6,315
Later than one year and not later than five years	7,872	9,660
	<u>12,930</u>	<u>15,975</u>

