

Registered number:
00564157
England and Wales

R B STEAD & SON (IRONMONGERS) LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 2016



**Miss B Mappin
Accounts Manager
10 Market Street
Heckmondwike
West Yorkshire
WF16 0JX**

R B STEAD & SON (IRONMONGERS) LIMITED

REPORT OF THE DIRECTOR AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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R B STEAD & SON (IRONMONGERS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR:	Mr J Thomas
REGISTERED OFFICE:	10 Market Street Heckmondwike West Yorkshire WF16 0JX
REGISTERED NUMBER:	00564157 (England and Wales)
ACCOUNTS MANAGER:	Miss B Mappin 10 Market Street Heckmondwike West Yorkshire WF16 0JX
BANKERS:	National Westminster Bank 2 Northgate Dewsbury West Yorkshire WF13 1EA

R.B.STEAD & SON (IRONMONGERS) LIMITED
(REGISTERED NUMBER: 00564157)

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2016

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retailing hardware.

DIRECTORS

The directors during the year under review were:

Mr J Thomas

The beneficial interest of the director holding office on 31 December 2016 in the issued share capital of the company was as follows:

	31.12.16	1.1.16
Ordinary £1 shares		
Mr J Thomas	650	650

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr J Thomas - Director

11 AUGUST 2017

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 £	2015 £
TURNOVER		18,392	19,989
Cost of Sales		10,483	11,322
		<hr/>	<hr/>
GROSS PROFIT		7,909	8,667
Administrative expenses		13,026	11,000
		<hr/>	<hr/>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(5,117)	(2,333)
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR		(5,117)	(2,333)
Deficit brought forward		(42,656)	(40,323)
		<hr/>	<hr/>
		(47,773)	(42,656)
		<hr/>	<hr/>
DEFICIT CARRIED FORWARD		(47,773) =====	(42,656) =====

The notes form part of these financial statements

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**STATEMENT OF THE TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	2015 £
LOSS FOR THE FINANCIAL YEAR	(5,117)	(2,333)
Freehold land and buildings		
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>(5,117)</u> =====	<u>(2,333)</u> =====

The notes form part of these financial statements

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		149,629		149,792
CURRENT ASSETS					
Stocks	5	84,300		83,151	
Debtors	6	1,949		1,774	
Cash at bank and in hand		677		616	
		<u>86,926</u>		<u>85,541</u>	
CREDITORS					
Amounts falling due within one year	7	1,866		2,040	
NET CURRENT ASSETS			<u>85,060</u>		<u>83,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>234,689</u>		<u>233,293</u>
CREDITORS					
Amounts falling due after more than on year	8		136,271		130,299
NET ASSETS			<u>98,418</u> =====		<u>102,994</u> =====
CAPITAL AND RESERVES					
Called up share capital	9		650		650
Revaluation reserve	10		145,000		145,000
Profit and loss account			(47,773)		(42,656)
SHAREHOLDERS' FUNDS			<u>97,877</u> =====		<u>102,994</u> =====

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157

**BALANCE SHEET - continued
31 DECEMBER 2016**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on the 11 August 2017 and were signed by:

A handwritten signature in black ink that reads "Jack Thomas". The signature is written in a cursive style with a large initial 'J'.

Mr J Thomas - Director

The notes form part of these financial statements

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	£	2015 £	£
Cash generated from operations				
Operating loss	(5,117)		(2,333)	
Reconciliation to cash generated from operations:				
Depreciation	163		210	
Decrease/(increase) in stocks	(1,149)		(51)	
Decrease/(increase) in debtors	175		(429)	
Decrease in creditors	174		(1,867)	
	<u> </u>	(5,911)	<u> </u>	(4,470)
Cash from other sources				
Amount introduced by directors	5,972		3,330	
	<u> </u>	5,972	<u> </u>	3,330
Application of cash				
Purchase of tangible fixed assets	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net increase/(decrease) in cash		61		(1,140)
Cash at bank and in hand at beginning of year		(616)		1,756
		<u> </u>		<u> </u>
Cash at bank and in hand at end of year		677		616
		=====		=====

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 15% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	163	210
	=====	=====
Directors' remuneration and other benefits etc	-	-
	=====	=====

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2016 nor for the year ended 31 December 2015.

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Motor vehicles	Totals
	£	£	£	£
COST OR VALUATION				
At 1 January 2016	149,012	28,911	4,103	182,026
Additions	-	-	-	-
At 31 December 2016	<u>149,012</u>	<u>28,911</u>	<u>4,103</u>	<u>182,026</u>
DEPRECIATION				
At 1 January 2016	-	28,645	3,636	32,234
Charge for year	-	47	116	163
At 31 December 2016	<u>-</u>	<u>28,645</u>	<u>3,752</u>	<u>32,397</u>
NET BOOK VALUE				
At 31 December 2016	<u>149,012</u>	<u>266</u>	<u>351</u>	<u>149,629</u>
	=====	=====	=====	=====
At 31 December 2015	<u>149,012</u>	<u>313</u>	<u>467</u>	<u>149,792</u>
	=====	=====	=====	=====

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2009	145,000	-	-	145,000
Cost	4,012	28,911	4,103	37,026
	<u>149,012</u>	<u>28,911</u>	<u>4,103</u>	<u>182,026</u>
	=====	=====	=====	=====

5. STOCKS

	2016 £	2015 £
Stocks	84,300	83,151
	<u>84,300</u>	<u>83,151</u>
	=====	=====

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	1,158	1,209
Prepayments	791	565
	<u>1,949</u>	<u>1,774</u>
	=====	=====

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	1,849	1,945
Social security and other taxes		
Accrued expenses	17	95
	<u>1,866</u>	<u>2,040</u>
	=====	=====

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

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

	2016	2015
	£	£
Directors' loan account	136,271	130,299
	=====	=====

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
650	Ordinary	£1	650	650
			=====	=====

10. RESERVES

	Revaluation reserve
	£
At 1 January 2016	145,000

At 31 December 2016	145,000
	=====

11. TRANSACTIONS WITH DIRECTORS

The ultimate controlling party is Mr Jack Thomas by virtue of his holding 100% of the issued share capital of the company.

During the year Mr Jack Thomas Introduced an amount in the sum of £5,972 leaving a balance due to him at the balance sheet date of £136,271 it is not intended that the balance will be drawn over the coming year.

R B STEAD & SON (IRONMONGERS) LIMITED

**REPORT OF THE ACCOUNTS MANAGER TO THE DIRECTOR OF
R B STEAD & SON (IRONMONGERS) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages three to ten and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Miss B Mappin
Accounts Manager
10 Market street
Heckmondwike
West Yorkshire
WF16 0JX

11 August 2017

R B STEAD & SON (IRONMONGERS) LIMITED (REGISTERED NUMBER: 00564157)

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	£	2015 £	£
Sales		18,392		19,989
Cost of sales				
Opening stock	83,151		83,100	
Purchases	11,632		11,373	
	<u>94,783</u>		<u>94,473</u>	
Closing stock	(84,300)		(83,151)	
		10,483		11,322
GROSS PROFIT		<u>7,909</u>		<u>8,667</u>
Expenditure				
Rates and water	947		250	
Insurance	587		536	
Light and heat	1,106		474	
Directors' salaries				
Wages	6,007		6,007	
Telephone	578		529	
Post and stationery	99		132	
Motor expenses	2,510		2,424	
Repairs and renewals	740		285	
Alarm system	103			
Sundries	25		14	
		12,702		10,651
		<u>(4,793)</u>		<u>(1,984)</u>
Finance costs				
Bank charges		161		139
		<u>(4,954)</u>		<u>(2,123)</u>
Depreciation				
Plant and machinery	47		55	
Motor vehicles	116		155	
		163		210
NET LOSS		<u>(5,117)</u> =====		<u>(2,333)</u> =====

This page does not form part of the statutory financial statements