

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

J. HEMPSTOCK & COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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J. HEMPSTOCK & COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: M.T. Hempstock

SECRETARY: M.T. Hempstock

REGISTERED OFFICE: 116/118 South Street
Openshaw
Manchester
M11 2FY

REGISTERED NUMBER: 00602529 (England and Wales)

ACCOUNTANTS: Crossfields
Chartered Accountants
85/87 High Street West
Glossop
Derbyshire
SK13 8AZ

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		31,881		39,624
Investments	5		<u>2,000</u>		<u>2,000</u>
			33,881		41,624
CURRENT ASSETS					
Stocks		60,500		35,659	
Debtors	6	315,322		342,438	
Cash at bank		<u>122</u>		<u>10,038</u>	
		375,944		388,135	
CREDITORS					
Amounts falling due within one year	7	<u>155,004</u>		<u>178,420</u>	
NET CURRENT ASSETS			<u>220,940</u>		<u>209,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,821		251,339
CREDITORS					
Amounts falling due after more than one year	8		<u>1,208</u>		<u>9,030</u>
NET ASSETS			<u>253,613</u>		<u>242,309</u>
CAPITAL AND RESERVES					
Called up share capital			22,000		22,000
Retained earnings			<u>231,613</u>		<u>220,309</u>
SHAREHOLDERS' FUNDS			<u>253,613</u>		<u>242,309</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 November 2020 and were signed by:

M.T. Hempstock - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

J. Hempstock & Company Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced work done 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
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	52,159	22,637	81,232	10,406	166,434
Additions	1,945	-	-	-	1,945
Disposals	(2,159)	-	(11,250)	-	(13,409)
At 31 March 2020	<u>51,945</u>	<u>22,637</u>	<u>69,982</u>	<u>10,406</u>	<u>154,970</u>
DEPRECIATION					
At 1 April 2019	42,987	18,085	57,985	7,753	126,810
Charge for year	1,668	683	5,437	398	8,186
Eliminated on disposal	(2,159)	-	(9,748)	-	(11,907)
At 31 March 2020	<u>42,496</u>	<u>18,768</u>	<u>53,674</u>	<u>8,151</u>	<u>123,089</u>
NET BOOK VALUE					
At 31 March 2020	<u>9,449</u>	<u>3,869</u>	<u>16,308</u>	<u>2,255</u>	<u>31,881</u>
At 31 March 2019	<u>9,172</u>	<u>4,552</u>	<u>23,247</u>	<u>2,653</u>	<u>39,624</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2019 and 31 March 2020	<u>2,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,000</u>
At 31 March 2019	<u>2,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	298,322	309,126
Other debtors	<u>17,000</u>	<u>33,312</u>
	<u>315,322</u>	<u>342,438</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	10,211	31,898
Hire purchase contracts	2,899	6,822
Trade creditors	39,967	45,955
Taxation and social security	73,930	78,802
Other creditors	27,997	14,943
	<u>155,004</u>	<u>178,420</u>

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

	2020	2019
	£	£
Bank loans	-	4,923
Hire purchase contracts	1,208	4,107
	<u>1,208</u>	<u>9,030</u>

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.