

REGISTERED NUMBER: 00842815 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Mrs J C Altham & Sons (Lancaster) Ltd

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for the Year Ended 31 March 2018**

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Mrs J C Altham & Sons (Lancaster) Ltd

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

Mr J C Altham
Mrs L M Altham
Mrs J M Watson

SECRETARY:

Mrs J M Watson

REGISTERED OFFICE:

Anchor Building
Penrod Way
Heysham
Morecambe
Lancashire
LA3 2UZ

REGISTERED NUMBER:

00842815 (England and Wales)

ACCOUNTANTS:

Waters & Atkinson
Chartered Accountants
The Old Court House
Clark Street
Morecambe
LA4 5HR

BANKERS:

National Westminster Bank plc
262 Marine Road Central
Morecambe
Lancashire
LA4 5BT

Abridged Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		306,611		272,573
Investments	5		<u>7,441</u>		<u>7,441</u>
			314,052		280,014
CURRENT ASSETS					
Stocks		524,000		449,000	
Debtors		756,167		747,974	
Cash at bank and in hand		<u>102,240</u>		<u>12,262</u>	
		1,382,407		1,209,236	
CREDITORS					
Amounts falling due within one year		<u>1,393,005</u>		<u>1,225,927</u>	
NET CURRENT LIABILITIES			(10,598)		(16,691)
TOTAL ASSETS LESS CURRENT LIABILITIES			303,454		263,323
CREDITORS					
Amounts falling due after more than one year			(54,274)		(28,584)
PROVISIONS FOR LIABILITIES			(53,576)		(46,333)
NET ASSETS			195,604		188,406
CAPITAL AND RESERVES					
Called up share capital			12,030		12,030
Retained earnings			<u>183,574</u>		<u>176,376</u>
SHAREHOLDERS' FUNDS			195,604		188,406

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

Abridged Balance Sheet - continued
31 March 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 14 August 2018 and were signed on its behalf by:

Mrs J M Watson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Mrs J C Altham & Sons (Lancaster) 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Plant and machinery	- 33% on cost and 10% on cost
Motor vehicles	- 20% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2017 - 24) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	971,360
Additions	129,682
Disposals	(94,490)
At 31 March 2018	<u>1,006,552</u>
DEPRECIATION	
At 1 April 2017	698,787
Charge for year	76,746
Eliminated on disposal	(75,592)
At 31 March 2018	<u>699,941</u>
NET BOOK VALUE	
At 31 March 2018	<u>306,611</u>
At 31 March 2017	<u>272,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2017	369,737
Additions	104,644
Transfer to ownership	<u>(220,861)</u>
At 31 March 2018	<u>253,520</u>
DEPRECIATION	
At 1 April 2017	207,206
Charge for year	37,781
Transfer to ownership	<u>(124,183)</u>
At 31 March 2018	<u>120,804</u>
NET BOOK VALUE	
At 31 March 2018	<u>132,716</u>
At 31 March 2017	<u>162,531</u>

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2017 and 31 March 2018	<u>7,441</u>
NET BOOK VALUE	
At 31 March 2018	<u>7,441</u>
At 31 March 2017	<u>7,441</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18 £	31.3.17 £
Hire purchase contracts	<u>106,564</u>	<u>97,270</u>

Mrs J C Altham & Sons (Lancaster) Ltd

**Report of the Accountants to the Directors of
Mrs J C Altham & Sons (Lancaster) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages three to eight and you consider that the company is exempt from an 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.

Waters & Atkinson
Chartered Accountants
The Old Court House
Clark Street
Morecambe
LA4 5HR

Date:

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.