

Company Registration No. 01090969 (England and Wales)

A. & W. HELLIWELL & SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
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A. & W. HELLIWELL & SONS LIMITED

COMPANY INFORMATION

Director	PE Helliwell
Secretary	K Helliwell
Company number	01090969
Registered office	Bentholme Farm Sheffield South Yorkshire S35 0GE
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD

A. & W. HELLIWELL & SONS LIMITED

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A. & W. HELLIWELL & SONS LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		189,454		186,660
Current assets					
Stocks		45,465		66,575	
Debtors	4	13,719		9,174	
Cash at bank and in hand		363		143	
		<u>59,547</u>		<u>75,892</u>	
Creditors: amounts falling due within one year	5	<u>(125,998)</u>		<u>(126,031)</u>	
Net current liabilities			(66,451)		(50,139)
Total assets less current liabilities			<u>123,003</u>		<u>136,521</u>
Creditors: amounts falling due after more than one year	6		(12,283)		(6,635)
Provisions for liabilities			<u>(25,466)</u>		<u>(26,034)</u>
Net assets			<u>85,254</u>		<u>103,852</u>
Capital and reserves					
Called up share capital	7		1,333		1,333
Capital redemption reserve			667		667
Profit and loss reserves			83,254		101,852
Total equity			<u>85,254</u>		<u>103,852</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A. & W. HELLIWELL & SONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2017

The financial statements were approved by the board of directors and authorised for issue on 30 January 2018 and are signed on its behalf by:



PE Helliwell
Director

Company Registration No. 01090969

A. & W. HELLIWELL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Company information

A. & W. Helliwell & Sons Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bentiholme Farm, Sheffield, South Yorkshire, S35 0GE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of A. & W. Helliwell & Sons Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	10% - 25% per annum
Plant and machinery	12.5% - 25% per annum
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

A. & W. HELLIWELL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade creditors are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

A. & W. HELLIWELL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Share capital

Share capital issued by the company is recorded at the proceeds received, net of direct issue costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 5).

3 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2016	165,345	638,755	35,540	839,640
Additions	-	35,300	11,700	47,000
Disposals	-	(60,180)	-	(60,180)
At 31 July 2017	165,345	613,875	47,240	826,460
Depreciation and impairment				
At 1 August 2016	108,855	521,320	22,805	652,980
Depreciation charged in the year	1,069	26,072	5,971	33,112
Eliminated in respect of disposals	-	(49,086)	-	(49,086)
At 31 July 2017	109,924	498,306	28,776	637,006
Carrying amount				
At 31 July 2017	55,421	115,569	18,464	189,454
At 31 July 2016	56,490	117,435	12,735	186,660

A. & W. HELLIWELL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	9,216	3,431
Corporation tax recoverable	-	1,975
Other debtors	-	127
Prepayments and accrued income	4,503	3,641
	<u>13,719</u>	<u>9,174</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank overdraft	12,417	33,424
Obligations under finance leases	12,597	5,308
Trade creditors	5,847	7,895
Corporation tax	132	-
Other taxation and social security	4,425	2,525
Other creditors	88,580	72,579
Accruals and deferred income	2,000	4,300
	<u>125,998</u>	<u>126,031</u>

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Obligations under finance leases	<u>12,283</u>	<u>6,635</u>

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid 1,333 Ordinary shares of £1 each	1,333	1,333
	<u>1,333</u>	<u>1,333</u>