

Registered number
01542199

J Hardy Builders & Plumbers Merchants Limited

Report and Accounts

31 January 2017

J Hardy Builders & Plumbers Merchants Limited
Report and accounts
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J Hardy Builders & Plumbers Merchants Limited
Company Information

Directors

J T Hardy
I D Hardy
S J Hardy
M R Hardy
T D Hardy

Secretary

I D Hardy

Accountants

N W Potter & Co
International Accountants
Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

G K Potter FAIA

Trading Address

Rear of 207/209 Gander Green Lane
Cheam
Surrey
SM1 2EZ

Registered office

Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

Registered number

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J Hardy Builders & Plumbers Merchants Limited

Registered number:

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Directors' Report

The directors present their report and accounts for the year ended 31 January 2017.

Principal activities

The company's principal activity during the year continued to be that of the supply of wholesale and retail motor vehicle spares and the provision of vehicle repair and maintenance services.

Other income is derived from the rental of residential flats which form part of the main trading premises.

Directors

The following persons served as directors during the year:

J T Hardy

I D Hardy

S J Hardy

M R Hardy

T D Hardy

Small company provisions

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

This report was approved by the board on 5 May 2017 and signed on its behalf.

J T Hardy

Director

J Hardy Builders & Plumbers Merchants Limited**Registered number:** 01542199**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	126,169	126,493
Current assets			
Stocks		17,055	18,950
Debtors	4	5,494	3,658
Cash at bank and in hand		2,546	1,783
		<u>25,095</u>	<u>24,391</u>
Creditors: amounts falling due within one year	5	(117,840)	(113,647)
Net current liabilities		<u>(92,745)</u>	<u>(89,256)</u>
Net assets		<u>33,424</u>	<u>37,237</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		33,324	37,137
Shareholders' funds		<u>33,424</u>	<u>37,237</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J T Hardy

Director

Approved by the board on 5 May 2017

J Hardy Builders & Plumbers Merchants Limited

Notes to the Accounts

for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land & Buildings	None
Plant and machinery	20% Reducing Balance
Flat Equipment	25% Reducing Balance
Vehicles	25% Reducing Balance

Freehold land and buildings are shown at cost in the balance sheet as these were originally purchased together and it is not practical to value the buildings separately to the land. In addition, the directors consider that the land and buildings are worth more than their cost and depreciation of the buildings would distort a true and fair view significantly. Rental income is derived from the Land & Buildings but this is regarded as incidental to the principal activities of the Company.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Where applicable, loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Where applicable, loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>8</u>

3 Tangible fixed assets

	Land and buildings	Plant, machinery & flat equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2016	124,883	17,624	4,095	146,602
At 31 January 2017	<u>124,883</u>	<u>17,624</u>	<u>4,095</u>	<u>146,602</u>
Depreciation				
At 1 February 2016	-	16,096	4,013	20,109

Charge for the year	-	304	20	324
At 31 January 2017	-	16,400	4,033	20,433
Net book value				
At 31 January 2017	124,883	1,224	62	126,169
At 31 January 2016	124,883	1,528	82	126,493

4 Debtors	2017	2016
	£	£
Trade debtors	4,695	2,634
Other debtors	799	1,024
	<u>5,494</u>	<u>3,658</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	8,135	7,367
Trade creditors	17,578	22,425
Other taxes and social security costs	4,429	3,010
Other creditors	87,698	80,845
	<u>117,840</u>	<u>113,647</u>

Included in other creditors is an amount of £76,325 which represents the balance of monies loaned to the company by J T Hardy (a director & shareholder). (2016 : £69,645).

There are no formal arrangements to repay the loan and there is no obligation for the company to pay interest to Mr Hardy.

6 Other information

J Hardy Builders & Plumbers Merchants Limited is a private company limited by shares and incorporated in England. Its registered office is:

Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

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.