

REGISTERED NUMBER: 01702203 (England and Wales)

HANNINGTON GILBERT & CO. LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

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FOR THE YEAR ENDED 31 MAY 2018**

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HANNINGTON GILBERT & CO. LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

Mr C M Gilbert
Mr M J Gilbert
Mr D C Gilbert
Mr P Chapman

SECRETARY:

Mrs A J Gilbert

REGISTERED OFFICE:

Landgate Chambers
Rye
East Sussex
TN31 7LJ

REGISTERED NUMBER:

01702203 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		178,700		186,253
CURRENT ASSETS					
Stock		13,901		11,736	
Debtors	5	72,905		52,218	
Cash at bank and in hand		10,779		164	
		97,585		64,118	
CREDITORS					
Amounts falling due within one year	6	143,624		142,748	
NET CURRENT LIABILITIES			(46,039)		(78,630)
TOTAL ASSETS LESS CURRENT LIABILITIES			132,661		107,623
CREDITORS					
Amounts falling due after more than one year	7		86,128		96,540
NET ASSETS			46,533		11,083
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			46,433		10,983
SHAREHOLDERS' FUNDS			46,533		11,083

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

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

BALANCE SHEET - continued
31 MAY 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.

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 29 August 2018 and were signed on its behalf by:

Mr C M Gilbert - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Hannington Gilbert & Co. 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 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.

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.

Freehold Property	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicle	- 25% on reducing balance
Computer Equipment	- 33% on cost

Stocks

Stock 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 MAY 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 and are depreciated over their estimated useful lives.

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

Rentals paid under operating lease are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company contributes to the Joint Industry Board Pension Scheme for the electrical contracting industry, which is a separately administered fund. Contributions are charged against profits in the year in which they are due.

Grants

Revenue grants are credited to the profit and loss account when received. Capital grants are credited to the profit and loss account and released over the term of the estimated life of the asset to which the grant relates.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements		
	Freehold property	to property occupied	Plant and machinery
	£	£	£
COST			
At 1 June 2017	<u>192,999</u>	<u>15,749</u>	<u>21,113</u>
At 31 May 2018	<u>192,999</u>	<u>15,749</u>	<u>21,113</u>
DEPRECIATION			
At 1 June 2017	<u>27,020</u>	<u>9,856</u>	<u>16,690</u>
Charge for year	<u>3,860</u>	<u>1,575</u>	<u>662</u>
At 31 May 2018	<u>30,880</u>	<u>11,431</u>	<u>17,352</u>
NET BOOK VALUE			
At 31 May 2018	<u>162,119</u>	<u>4,318</u>	<u>3,761</u>
At 31 May 2017	<u>165,979</u>	<u>5,893</u>	<u>4,423</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2017	35,087	3,500	268,448
Additions	1,200	375	1,575
At 31 May 2018	<u>36,287</u>	<u>3,875</u>	<u>270,023</u>
DEPRECIATION			
At 1 June 2017	25,284	3,345	82,195
Charge for year	2,751	280	9,128
At 31 May 2018	<u>28,035</u>	<u>3,625</u>	<u>91,323</u>
NET BOOK VALUE			
At 31 May 2018	<u>8,252</u>	<u>250</u>	<u>178,700</u>
At 31 May 2017	<u>9,803</u>	<u>155</u>	<u>186,253</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	32,013	21,236
Other debtors	<u>40,892</u>	<u>30,982</u>
	<u>72,905</u>	<u>52,218</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	8,044	18,972
Hire purchase contracts	2,368	3,603
Trade creditors	15,929	17,211
Taxation and social security	16,905	13,378
Other creditors	<u>100,378</u>	<u>89,584</u>
	<u>143,624</u>	<u>142,748</u>

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

	2018 £	2017 £
Bank loans	83,213	91,257
Hire purchase contracts	<u>2,915</u>	<u>5,283</u>
	<u>86,128</u>	<u>96,540</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>51,036</u>	<u>59,080</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	<i>2017</i>
	£	<i>£</i>
Bank loans	<u>91,257</u>	<i><u>98,335</u></i>

The bank loan is secured on the company's freehold property, 24 Northridge Park.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	<i>2017</i>
			£	<i>£</i>
100	Ordinary	£1	<u>100</u>	<i><u>100</u></i>

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.