

REGISTERED NUMBER: 03393467 (England and Wales)

Unaudited Financial Statements

For The Period

6 April 2018 to 31 July 2018

for

HW Atkinson & Sons Limited

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For The Period 6 April 2018 to 31 July 2018**

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HW Atkinson & Sons Limited
Company Information
For The Period 6 April 2018 to 31 July 2018

DIRECTORS:	D W Atkinson S W Atkinson Mrs J Atkinson
SECRETARY:	Mrs C Atkinson
REGISTERED OFFICE:	15 Prospect Street Bridlington East Yorkshire YO15 2AE
REGISTERED NUMBER:	03393467 (England and Wales)
ACCOUNTANTS:	Charles A. Wood & Co. Chartered Accountants 15 Prospect Street Bridlington East Yorkshire YO15 2AE
BANKERS:	HSBC Bank plc 1 King Street Bridlington East Yorkshire YO15 2DL
SOLICITORS:	Pinkney Grunwells Lawyers LLP 8-10 Quay Road Bridlington East Yorkshire YO15 2AP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
HW Atkinson & Sons Limited**

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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of HW Atkinson & Sons Limited for the period ended 31 July 2018 which comprise the Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of HW Atkinson & Sons Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of HW Atkinson & Sons Limited and state those matters that we have agreed to state to the Board of Directors of HW Atkinson & Sons Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HW Atkinson & Sons Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that HW Atkinson & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of HW Atkinson & Sons Limited. You consider that HW Atkinson & Sons Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of HW Atkinson & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charles A. Wood & Co.
Chartered Accountants
15 Prospect Street
Bridlington
East Yorkshire
YO15 2AE

17 December 2019

Abridged Balance Sheet
31 July 2018

	Notes	2018 £	2018 £
FIXED ASSETS			
Intangible assets	4	18,709	21,048
Tangible assets	5	<u>1,994,744</u>	<u>2,003,950</u>
		2,013,453	2,024,998
CURRENT ASSETS			
Stocks		118,715	83,413
Debtors		<u>105,228</u>	<u>72,194</u>
		223,943	155,607
CREDITORS			
Amounts falling due within one year		<u>277,823</u>	<u>194,001</u>
NET CURRENT LIABILITIES		(53,880)	(38,394)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,959,573	1,986,604
CREDITORS			
Amounts falling due after more than one year	6	(444,762)	(448,078)
PROVISIONS FOR LIABILITIES		(49,444)	(50,767)
ACCRUALS AND DEFERRED INCOME		<u>(18,709)</u>	<u>(21,047)</u>
NET ASSETS		<u>1,446,658</u>	<u>1,466,712</u>
CAPITAL AND RESERVES			
Called up share capital		700,000	700,000
Retained earnings		<u>746,658</u>	<u>766,712</u>
SHAREHOLDERS' FUNDS		<u>1,446,658</u>	<u>1,466,712</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 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.

Abridged Balance Sheet - continued
31 July 2018

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 July 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 17 December 2019 and were signed on its behalf by:

D W Atkinson - Director

**Notes to the Financial Statements
For The Period 6 April 2018 to 31 July 2018**

1. STATUTORY INFORMATION

HW Atkinson & Sons 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 sales of goods and services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Basic Payment Scheme Entitlement is being amortised evenly over its estimated useful life of five years.

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.

Freehold land	- not provided
Improvements to property	- Straight line over 20 years
Plant and machinery	- 33% on reducing balance and 15% on reducing balance
Combine harvester	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors	- 25% 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 period 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.

Notes to the Financial Statements - continued
For The Period 6 April 2018 to 31 July 2018

2. ACCOUNTING POLICIES - continued

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 period 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

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 period was 6 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 6 April 2018	
and 31 July 2018	<u>35,079</u>
AMORTISATION	
At 6 April 2018	14,031
Amortisation for period	<u>2,339</u>
At 31 July 2018	<u>16,370</u>
NET BOOK VALUE	
At 31 July 2018	<u>18,709</u>
At 5 April 2018	<u>21,048</u>

Notes to the Financial Statements - continued
For The Period 6 April 2018 to 31 July 2018

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 6 April 2018	2,724,378
Additions	<u>10,775</u>
At 31 July 2018	<u>2,735,153</u>
DEPRECIATION	
At 6 April 2018	720,428
Charge for period	<u>19,981</u>
At 31 July 2018	<u>740,409</u>
NET BOOK VALUE	
At 31 July 2018	<u>1,994,744</u>
At 5 April 2018	<u>2,003,950</u>

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

	Totals £
COST	
At 6 April 2018 and 31 July 2018	<u>95,275</u>
DEPRECIATION	
At 6 April 2018	23,854
Charge for period	<u>3,581</u>
At 31 July 2018	<u>27,435</u>
NET BOOK VALUE	
At 31 July 2018	<u>67,840</u>
At 5 April 2018	<u>71,421</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2018 £	2018 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>46,596</u>	<u>50,336</u>

**Notes to the Financial Statements - continued
For The Period 6 April 2018 to 31 July 2018**

7. LOANS

Details of shares shown as liabilities are as follows:

Allotted, Issued and fully paid Number	Class	Nominal Value	2017 £	2016 £
3,500	Redeemable Preference	£100	<u>350,000</u>	<u>350,000</u>

Each Redeemable Preference share has an equal right as regards votes. Each Redeemable Preference share has the right to receive a dividend in priority to the Ordinary shares. Each Redeemable share has the right to participate in the Capital (including on a winding up) up to a maximum of the amount paid up on the share in priority to the Ordinary shares and to participate in any surplus (if any) after payment of the amount paid up on the Ordinary shares.

The Redeemable Preference Shares may be redeemed at par at any time by the company, subject to the company giving at least three months notice to the shareholder.

The Redeemable Preference shareholders may request the redemption of up to 500 Redeemable Preference Shares in any year.

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2018 £
Bank overdrafts	98,373	36,223
Hire purchase contracts	<u>33,422</u>	<u>33,422</u>
	<u>131,795</u>	<u>69,645</u>

Notes to the Financial Statements - continued
For The Period 6 April 2018 to 31 July 2018

9. **RELATED PARTY DISCLOSURES**

The following balances were due to the Director:

	2018	2018
£ £		
D W Atkinson	<u>3,726</u>	<u>38,278</u>

Interest was paid to the Director as follows:

	2018	2018
£ £		
D W Atkinson	<u>208</u>	<u>1,011</u>

The following balances were due to the Director:

	2018	2018
£ £		
Mrs J Atkinson	<u>18,959</u>	<u>18,959</u>

Interest was paid to the Director as follows:

	2018	2018
£ £		
Mrs J Atkinson	<u>188</u>	<u>745</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is D W Atkinson.

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.