

REGISTERED NUMBER: 04182992 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Handelsman Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Handelsman Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

P Marshall
Mrs C Marshall
P Marshall

SECRETARY:

Mrs C Marshall

REGISTERED OFFICE:

Unit 7
Elvington Industrial Estate
Elvington
York
YO41 4AR

REGISTERED NUMBER:

04182992 (England and Wales)

ACCOUNTANTS:

Harris Lacey and Swain
Chartered Accountants
Suite 1, The Riverside Building
Livingstone Road
Hessle,
Hull
HU13 0DZ

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		200,000		200,000
Tangible assets	5		<u>28,208</u>		<u>31,947</u>
			228,208		231,947
CURRENT ASSETS					
Stocks		61,888		68,013	
Debtors	6	157,920		214,985	
Cash at bank and in hand		<u>41</u>		<u>18,106</u>	
		219,849		301,104	
CREDITORS					
Amounts falling due within one year	7	<u>85,400</u>		<u>165,274</u>	
NET CURRENT ASSETS			<u>134,449</u>		<u>135,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			362,657		367,777
PROVISIONS FOR LIABILITIES			<u>5,248</u>		<u>6,246</u>
NET ASSETS			<u><u>357,409</u></u>		<u><u>361,531</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>357,309</u>		<u>361,431</u>
SHAREHOLDERS' FUNDS			<u><u>357,409</u></u>		<u><u>361,531</u></u>

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)

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.

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 4 July 2018 and were signed on its behalf by:

P Marshall - Director

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

1. STATUTORY INFORMATION

Handelsman 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.

Goodwill

Goodwill arose on the acquisition of the trade and assets of Marshall Arts on 1 April 2001. The directors have considered the valuation at 31 March 2012 and consider there has been no impairment in the value. Annual impairment reviews will be carried out.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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

Hire purchase and leasing commitments

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 9 (2017 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>200,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>200,000</u>
At 31 March 2017	<u>200,000</u>

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

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	53,963	10,327	54,694	33,633	152,617
Additions	4,599	-	-	-	4,599
At 31 March 2018	<u>58,562</u>	<u>10,327</u>	<u>54,694</u>	<u>33,633</u>	<u>157,216</u>
DEPRECIATION					
At 1 April 2017	41,988	9,201	41,036	28,445	120,670
Charge for year	2,488	170	3,414	2,266	8,338
At 31 March 2018	<u>44,476</u>	<u>9,371</u>	<u>44,450</u>	<u>30,711</u>	<u>129,008</u>
NET BOOK VALUE					
At 31 March 2018	<u>14,086</u>	<u>956</u>	<u>10,244</u>	<u>2,922</u>	<u>28,208</u>
At 31 March 2017	<u>11,975</u>	<u>1,126</u>	<u>13,658</u>	<u>5,188</u>	<u>31,947</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	156,654	201,352
Other debtors	<u>1,266</u>	<u>13,633</u>
	<u>157,920</u>	<u>214,985</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	417	46,854
Hire purchase contracts	-	335
Trade creditors	61,088	103,928
Taxation and social security	17,461	8,512
Other creditors	<u>6,434</u>	<u>5,645</u>
	<u>85,400</u>	<u>165,274</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is 6PM Holdings Limited.

The directors regard the ultimate controlling party as 6PM Holdings Limited, which owns 100% of the share capital. Paul Marshall is the sole director and sole shareholder of 6PM Holdings Limited.

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.