REGISTERED NUMBER: 04182992 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Handelsman Limited

Handelsman Limited (Registered number: 04182992)

Contents of the Financial Statements for the Year Ended 31 March 2019

Company Information
for the Year Ended 31 March 2019

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 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Intangible assets	4		200,000		200,000
Tangible assets	5		40,722		28,208
			240,722		228,208
CURRENT ASSETS					
Stocks		58,972		61,888	
Debtors	6	157,157		157,920	
Cash at bank and in hand		41		41	
		216,170		219,849	
CREDITORS					
Amounts falling due within one year	7	80,149		85,400	
NET CURRENT ASSETS			136,021		134,449
TOTAL ASSETS LESS CURRENT LIABILITIES			376,743		362,657
CREDITORS					
Amounts falling due after more than one year	8		(10,069)		-
PROVISIONS FOR LIABILITIES			(7,737)		(5,248)
NET ASSETS			358,937		357,409
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			358,837		357,309
SHAREHOLDERS' FUNDS			358,937		357,409

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2019

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 8 June 2019 and were signed on its behalf by:

P Marshall - Director

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 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 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.

continued...

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 8 (2018 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	200,000
NET BOOK VALUE	
At 31 March 2019	200,000
At 31 March 2018	200,000

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2018	58,562	10,327	54,694	33,633	157,216
Additions	9,100	-	19,795	-	28,895
Disposals	-	-	(16,730)	-	(16,730)
At 31 March 2019	67,662	10,327	57,759	33,633	169,381
DEPRECIATION					
At 1 April 2018	44,476	9,371	44,450	30,711	129,008
Charge for year	3,481	144	6,518	2,268	12,411
Eliminated on disposal	-	-	(12,760)	-	(12,760)
At 31 March 2019	47,957	9,515	38,208	32,979	128,659
NET BOOK VALUE					
At 31 March 2019	19,705	812	19,551	654	40,722
At 31 March 2018	14,086	956	10,244	2,922	28,208

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	149,868	156,654
Other debtors	7,289	1,266
	157,157	157,920

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	6,417	417
Hire purchase contracts	4,194	-
Trade creditors	58,579	61,088
Taxation and social security	2,795	17,461
Other creditors	8,164	6,434
	80,149	85,400

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

	2019	2018
	£	£
Hire purchase contracts	10,069	-

continued...

9. 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.