REGISTERED NUMBER: 04309615 (England and Wales)

Financial Statements

for the Year Ended 31 March 2023

for

Hayman Norton Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

Hayman Norton Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:	R. J. Hayman J.P. Hayman J.H. Hayman L Hayman T Hayman
SECRETARY:	J.P. Hayman
REGISTERED OFFICE:	Ashmole & Co Williamston House 7 Goat Street HAVERFORDWEST Pembrokeshire SA61 1PX
REGISTERED NUMBER:	04309615 (England and Wales)
BANKERS:	Lloyds TSB 7 Victoria Place Haverfordwest Pembrokeshire SA61 2JX

Abridged Balance Sheet
31 March 2023

	Notes	31.3.23 £	31.3.23 £	31.3.22 £	31.3.22 £
FIXED ASSETS					
Tangible assets	4		2,360,698		2,507,647
CURRENT ASSETS					
Stocks		1,651,581		1,245,924	
Debtors		129,253		150,987	
Cash at bank		480		10	
		1,781,314		1,396,921	
CREDITORS					
Amounts falling due within one year		1,594,698		1,394,909	
NET CURRENT ASSETS			186,616		2,012
TOTAL ASSETS LESS CURRENT LIABILITIES			2,547,314		2,509,659
CREDITORS					
Amounts falling due after more than one year			(488,878)		(744,900)
PROVISIONS FOR LIABILITIES			(429,414)		(311,497)
NET ASSETS			1,629,022		1,453,262
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			1,629,020		1,453,260
SHAREHOLDERS' FUNDS			1,629,022		1,453,262

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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...

Abridged Balance Sheet - continued
31 March 2023

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 year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

R. J. Hayman - Director

1. STATUTORY INFORMATION

Hayman Norton 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.

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.

Improvements to property	- 4% on cost
Plant and machinery	- 10% on cost
Windturbine	- 5% on cost
Motor vehicles	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2022 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2022	4,730,961
Additions	240,606
Disposals	(83,220)
At 31 March 2023	4,888,347
DEPRECIATION	
At 1 April 2022	2,223,314
Charge for year	365,745
Eliminated on disposal	(61,410)
At 31 March 2023	2,527,649
NET BOOK VALUE	
At 31 March 2023	2,360,698
At 31 March 2022	2,507,647

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4. TANGIBLE FIXED ASSETS - continued

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

	Totals £
COST	
At 1 April 2022	940,539
Additions	105,263
Transfer to ownership	53,100
At 31 March 2023	1,098,902
DEPRECIATION	
At 1 April 2022	200,230
Charge for year	114,827
Transfer to ownership	25,430
At 31 March 2023	340,487
NET BOOK VALUE	
At 31 March 2023	758,415
At 31 March 2022	740,309

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
R. J. Hayman and J.P. Hayman		
Balance outstanding at start of year	(386,127)	(439,531)
Amounts advanced	91,414	95,022
Amounts repaid	(203,700)	(41,618)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(498,413)	(386,127)