

REGISTERED NUMBER: 04415152 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Hudson & Sanders Limited

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for the Year Ended 31 March 2018**

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DIRECTOR:

Mr D J Speller

REGISTERED OFFICE:

Lewis House
Great Chesterford Court
Great Chesterford
Essex
CB10 1PF

REGISTERED NUMBER:

04415152 (England and Wales)

Balance Sheet
31 March 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	43,315	44,762
CURRENT ASSETS			
Stocks		112,346	42,869
Debtors	6	1,619,035	1,540,785
Cash at bank		20,701	192,655
		<u>1,752,082</u>	<u>1,776,309</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,746,310)</u>	<u>(1,788,947)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,772</u>	<u>(12,638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		49,087	32,124
CREDITORS			
Amounts falling due after more than one year	8	(134,418)	(12,197)
PROVISIONS FOR LIABILITIES		<u>(2,885)</u>	<u>(4,647)</u>
NET (LIABILITIES)/ASSETS		<u><u>(88,216)</u></u>	<u><u>15,280</u></u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(88,217)</u>	<u>15,279</u>
SHAREHOLDERS' FUNDS		<u><u>(88,216)</u></u>	<u><u>15,280</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

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 director acknowledges his 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
- (b) 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 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 director on 17 December 2018 and were signed by:

Mr D J Speller - Director

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

1. STATUTORY INFORMATION

Hudson & Sanders 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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

3. 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

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2017 - NIL).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	149,753
Additions	27,465
Disposals	(51,470)
At 31 March 2018	<u>125,748</u>
DEPRECIATION	
At 1 April 2017	104,991
Charge for year	14,441
Eliminated on disposal	(36,999)
At 31 March 2018	<u>82,433</u>
NET BOOK VALUE	
At 31 March 2018	<u>43,315</u>
At 31 March 2017	<u>44,762</u>

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

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 April 2017	80,820
Additions	22,902
Disposals	(34,020)
At 31 March 2018	<u>69,702</u>
DEPRECIATION	
At 1 April 2017	48,724
Charge for year	10,855
Eliminated on disposal	(22,437)
At 31 March 2018	<u>37,142</u>
NET BOOK VALUE	
At 31 March 2018	<u>32,560</u>
At 31 March 2017	<u>32,096</u>

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

	2018 £	2017 £
Trade debtors	1,225,586	1,314,362
Other debtors	393,449	226,423
	<u>1,619,035</u>	<u>1,540,785</u>

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

	2018 £	2017 £
Bank loans and overdrafts	29,659	-
Hire purchase contracts	13,978	22,665
Trade creditors	129,001	158,408
Taxation and social security	227,913	260,931
Other creditors	1,345,759	1,346,943
	<u>1,746,310</u>	<u>1,788,947</u>

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

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

	2018 £	2017 £
Bank loans	121,477	-
Hire purchase contracts	12,941	12,197
	<u>134,418</u>	<u>12,197</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
Mr D J Speller		
Balance outstanding at start of year	158,976	160,771
Amounts advanced	97,586	2,524
Amounts repaid	-	(4,319)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>256,562</u>	<u>158,976</u>
Mr E Gregg		
Balance outstanding at start of year	5,807	-
Amounts advanced	-	28,699
Amounts repaid	(5,807)	(22,892)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,807</u>

The advances made to the directors in the year had no fixed repayment terms and were repayable on demand. Interest was charged on advances to the directors at a rate of 4%.

10. **RELATED PARTY DISCLOSURES**

Brackenmore Ltd

A company in which Mr D J Speller is a shareholder.

During the period amounts were loaned between the company's. Hudson & Sanders Ltd provided goods and services to Brackenmore Ltd to the value of £104,434 (2017 - £16,918). Brackenmore Ltd also provided goods and services to Hudson & Sanders Ltd to the value of £64,425 (2017 - £52,452).

At the year end a balance of £89,886 was due to (2017: £90,988) Brackenmore Limited. A balance of £1,095,826 was included in trade debtors, and a balance of £1,185,712 was included in other creditors.

11. **ULTIMATE CONTROLLING PARTY**

The company is under the immediate and ultimate control of Mr D J Speller.

12. GOING CONCERN

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the company can continue in operational existence for at least the next 12 months.

As disclosed on the balance sheet the company's total liabilities exceeded its total assets.

Having made requisite enquires, the directors are confident that the company has adequate resources to continue its operations for the foreseeable future.

Following a detailed and comprehensive review of the business, the directors have no reason or intention to liquidate the company or cease its trading activities over the foreseeable future.

In conclusion, and considering the areas described above, the directors are confident that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the directors consider it appropriate they continue to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

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.