

Company Registration No. 04762807 (England and Wales)

A & H HARGREAVES (ROSSENDALE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

A & H HARGREAVES (ROSSENDALE) LIMITED

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A & H HARGREAVES (ROSSENDALE) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		7,000		8,750
Tangible assets	4		68,841		67,069
			<u>75,841</u>		<u>75,819</u>
Current assets					
Stocks		11,893		17,428	
Debtors	5	163,525		87,817	
Cash at bank and in hand		37,775		23,881	
		<u>213,193</u>		<u>129,126</u>	
Creditors: amounts falling due within one year	6	(85,263)		(40,932)	
Net current assets			<u>127,930</u>		<u>88,194</u>
Total assets less current liabilities			<u>203,771</u>		<u>164,013</u>
Provisions for liabilities			<u>(11,702)</u>		<u>(11,402)</u>
Net assets			<u>192,069</u>		<u>152,611</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			192,067		152,609
Total equity			<u>192,069</u>		<u>152,611</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A & H HARGREAVES (ROSSENDALE) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2019

The financial statements were approved by the board of directors and authorised for issue on 4 September 2019 and are signed on its behalf by:

P G Melling
Director

D A Melling
Director

Company Registration No. 04762807

A & H HARGREAVES (ROSSENDALE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

A & H Hargreaves (Rossendale) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors are not aware of any material uncertainties affecting the company, and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result, the directors have continued to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

A & H HARGREAVES (ROSSENDALE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

A & H HARGREAVES (ROSSENDALE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2018 - 5).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2018 and 30 June 2019	35,000
Amortisation and impairment	
At 1 July 2018	26,250
Amortisation charged for the year	1,750
At 30 June 2019	28,000
Carrying amount	
At 30 June 2019	7,000
At 30 June 2018	8,750

A & H HARGREAVES (ROSSENDALE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2018	148,802
Additions	14,045
Disposals	(8,355)
	<hr/>
At 30 June 2019	154,492
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Depreciation and impairment	
At 1 July 2018	81,733
Depreciation charged in the year	11,934
Eliminated in respect of disposals	(8,016)
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At 30 June 2019	85,651
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Carrying amount	
At 30 June 2019	68,841
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At 30 June 2018	67,069
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5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	93,740	28,094
Other debtors	69,785	59,723
	<hr/>	<hr/>
	163,525	87,817
	<hr/>	<hr/>

Other debtors includes an amount of £43,215 (2018 - £20,469) due from the directors, the maximum amount outstanding during the year was £43,215.

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	40,270	29,169
Taxation and social security	36,992	3,882
Other creditors	8,001	7,881
	<hr/>	<hr/>
	85,263	40,932
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A & H HARGREAVES (ROSSENDALE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

7	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

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.