

REGISTERED NUMBER: 04931075 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2019

for

A & C HAMILTON LIMITED

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for the Year Ended 31st March 2019**

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Company Information
for the Year Ended 31st March 2019

DIRECTOR:

Mr A Hamilton

REGISTERED OFFICE:

946-950 Blackpool Road
Lea
Preston
Lancashire
PR2 1XN

REGISTERED NUMBER:

04931075 (England and Wales)

ACCOUNTANTS:

Abrams Ashton - Chorley
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Balance Sheet
31st March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>14,808</u>		<u>17,707</u>
			14,808		17,707
CURRENT ASSETS					
Stocks		234,806		255,883	
Debtors	6	22,829		23,834	
Cash at bank and in hand		<u>195,523</u>		<u>144,940</u>	
		453,158		424,657	
CREDITORS					
Amounts falling due within one year	7	<u>56,286</u>		<u>62,532</u>	
NET CURRENT ASSETS			<u>396,872</u>		<u>362,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			411,680		379,832
PROVISIONS FOR LIABILITIES			<u>2,814</u>		<u>3,364</u>
NET ASSETS			<u>408,866</u>		<u>376,468</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>408,766</u>		<u>376,368</u>
SHAREHOLDERS' FUNDS			<u>408,866</u>		<u>376,468</u>

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

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

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

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 23rd September 2019 and were signed by:

Mr A Hamilton - Director

Notes to the Financial Statements
for the Year Ended 31st March 2019

1. STATUTORY INFORMATION

A & C Hamilton 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.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

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

Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Financial instruments

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of Assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

2. ACCOUNTING POLICIES - continued

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.

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.

Pension costs and other post-retirement benefits

The Company operates a defined contribution scheme, contributions are charged to the profit and loss account in the period the contributions are payable.

The Company also makes contributions for certain employees to individual personal pension schemes. Contributions are charged to the profit and loss account in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

COST

At 1st April 2018
and 31st March 2019

AMORTISATION

At 1st April 2018
and 31st March 2019

NET BOOK VALUE

At 31st March 2019
At 31st March 2018

Goodwill
£

103,000

103,000

-

-

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2018 and 31st March 2019	<u>11,028</u>	<u>16,511</u>	<u>13,650</u>	<u>41,189</u>
DEPRECIATION				
At 1st April 2018	3,857	13,653	5,972	23,482
Charge for year	<u>551</u>	<u>428</u>	<u>1,920</u>	<u>2,899</u>
At 31st March 2019	<u>4,408</u>	<u>14,081</u>	<u>7,892</u>	<u>26,381</u>
NET BOOK VALUE				
At 31st March 2019	<u>6,620</u>	<u>2,430</u>	<u>5,758</u>	<u>14,808</u>
At 31st March 2018	<u>7,171</u>	<u>2,858</u>	<u>7,678</u>	<u>17,707</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	22,046	12,946
Other debtors	139	10,286
Prepayments and accrued income	<u>644</u>	<u>602</u>
	<u>22,829</u>	<u>23,834</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	969	-
Tax	13,310	13,820
Social security and other taxes	16,794	15,814
Other creditors	11,573	20,789
Directors' loan accounts	10,540	9,009
Accruals and deferred income	<u>3,100</u>	<u>3,100</u>
	<u>56,286</u>	<u>62,532</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.19	31.3.18
Number:	Class:	Nominal value:	£	£
80	Ordinary 'A'	£1	80	80
10	Ordinary 'B' shares	£1	10	10
10	Ordinary 'C' shares	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

All the shares rank pari passu except in respect of dividends where the amounts paid can be differentiated between the classes of shares.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

9. RELATED PARTY DISCLOSURES

The Shop at 946-950 Blackpool Road, Lea, Preston has been let to the company at the cost of £24,000 per annum (2018 - £24,000). This property is jointly held by the director.

At the year end the amount owing to Mr A Hamilton is £10,540 (2018: £9,009) this amount is interest free.

10. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr A Hamilton, director and majority shareholder during the current and previous year.

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.