

REGISTERED NUMBER: 05447058 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
ALAN HAYWARD JOINERY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ALAN HAYWARD JOINERY LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2017

DIRECTOR: Mr A P Hayward

SECRETARY: Mrs B A Higginson

REGISTERED OFFICE: Unit 7A Javelin Way
Henwood Industrial Estate
Ashford
Kent
TN24 8DH

REGISTERED NUMBER: 05447058 (England and Wales)

ACCOUNTANTS: Michael Martin Partnership Limited
Chartered Certified Accountants
3 Queen Street
Ashford
Kent
TN23 1RF

ALAN HAYWARD JOINERY LIMITED (REGISTERED NUMBER: 05447058)

BALANCE SHEET
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		74,013		98,684
			<u>74,013</u>		<u>98,684</u>
CURRENT ASSETS					
Stocks		86,824		106,960	
Debtors	6	212,580		224,809	
Cash at bank		<u>75,024</u>		<u>29,990</u>	
		374,428		361,759	
CREDITORS					
Amounts falling due within one year	7	<u>315,806</u>		<u>294,395</u>	
NET CURRENT ASSETS			<u>58,622</u>		<u>67,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,635		166,048
CREDITORS					
Amounts falling due after more than one year	8		<u>70,706</u>		<u>99,037</u>
NET ASSETS			<u>61,929</u>		<u>67,011</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>61,829</u>		<u>66,911</u>
SHAREHOLDERS' FUNDS			<u>61,929</u>		<u>67,011</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

The notes form part of these financial statements

BALANCE SHEET - continued

30 November 2017

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 20 March 2018 and were signed by:

Mr A P Hayward - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Alan Hayward Joinery 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 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. 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, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 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 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 30 November 2017

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 December 2016
and 30 November 2017

AMORTISATION

At 1 December 2016
and 30 November 2017

NET BOOK VALUE

At 30 November 2017

At 30 November 2016

Goodwill
£

35,267

35,267

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>120,667</u>	<u>71,684</u>	<u>192,351</u>
DEPRECIATION			
At 1 December 2016	74,542	19,125	93,667
Charge for year	<u>11,532</u>	<u>13,139</u>	<u>24,671</u>
At 30 November 2017	<u>86,074</u>	<u>32,264</u>	<u>118,338</u>
NET BOOK VALUE			
At 30 November 2017	<u>34,593</u>	<u>39,420</u>	<u>74,013</u>
At 30 November 2016	<u>46,125</u>	<u>52,559</u>	<u>98,684</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>65,000</u>	<u>66,910</u>	<u>131,910</u>
DEPRECIATION			
At 1 December 2016	37,578	16,728	54,306
Charge for year	<u>6,856</u>	<u>12,545</u>	<u>19,401</u>
At 30 November 2017	<u>44,434</u>	<u>29,273</u>	<u>73,707</u>
NET BOOK VALUE			
At 30 November 2017	<u>20,566</u>	<u>37,637</u>	<u>58,203</u>
At 30 November 2016	<u>27,422</u>	<u>50,182</u>	<u>77,604</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	200,965	190,310
Other debtors	<u>11,615</u>	<u>34,499</u>
	<u>212,580</u>	<u>224,809</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	6,011	5,811
Hire purchase contracts	20,934	20,934
Trade creditors	165,417	147,866
Taxation and social security	84,740	76,048
Other creditors	38,704	43,736
	<u>315,806</u>	<u>294,395</u>

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

	30.11.17	30.11.16
	£	£
Bank loans	37,951	43,910
Hire purchase contracts	<u>32,755</u>	<u>55,127</u>
	<u>70,706</u>	<u>99,037</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years and due by instalments	<u>11,707</u>	<u>17,966</u>
	<u>11,707</u>	<u>17,966</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank loans	<u>43,962</u>	<u>49,721</u>

Mortgage or charge registered on Company form No 395 registered 10/11/2005 on all monies and liabilities whatever, whenever and howsoever incurred by the company whether now or in the future and due to HSBC Bank plc.

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.