

Unaudited Financial Statements for the Year Ended 31 August 2016

for

M&H Specialist Joinery Limited

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for the Year Ended 31 August 2016

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DIRECTORS:

M Crane
Mrs H Crane

SECRETARY:

Mrs H Crane

REGISTERED OFFICE:

11 Fairholme Lane
Wawne
Hull
East Yorkshire
HU7 5XB

REGISTERED NUMBER:

05885994 (England and Wales)

ACCOUNTANTS:

Finnies Accountants Limited
Chartered Certified Accountants
4-6 Swaby's Yard
Walkergate
Beverley
East Yorkshire
HU17 9BZ

Balance Sheet
31 August 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	12,169	14,088
CURRENT ASSETS			
Stocks	5	21,200	10,051
Debtors	6	14,913	25,316
Cash at bank and in hand		<u>1,225</u>	<u>6,670</u>
		37,338	42,037
CREDITORS			
Amounts falling due within one year	7	<u>(39,817)</u>	<u>(38,502)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,479)</u>	<u>3,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,690	17,623
CREDITORS			
Amounts falling due after more than one year	8	<u>(6,408)</u>	<u>(15,656)</u>
NET ASSETS		<u><u>3,282</u></u>	<u><u>1,967</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>3,182</u>	<u>1,867</u>
SHAREHOLDERS' FUNDS		<u><u>3,282</u></u>	<u><u>1,967</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 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
- (b) 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 Board of Directors on 8 November 2016 and were signed on its behalf by:

M Crane - Director

Notes to the Financial Statements
for the Year Ended 31 August 2016

1. **STATUTORY INFORMATION**

M&H Specialist 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.

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	- 25% pa on written down value
Fixtures and fittings	- 15% pa on written down value
Motor vehicles	- 25% pa on written down value

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 8.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2015	3,595	933	25,533	30,061
Additions	<u>1,050</u>	<u>933</u>	<u>-</u>	<u>1,983</u>
At 31 August 2016	<u>4,645</u>	<u>1,866</u>	<u>25,533</u>	<u>32,044</u>
DEPRECIATION				
At 1 September 2015	3,270	695	12,008	15,973
Charge for year	<u>345</u>	<u>175</u>	<u>3,382</u>	<u>3,902</u>
At 31 August 2016	<u>3,615</u>	<u>870</u>	<u>15,390</u>	<u>19,875</u>
NET BOOK VALUE				
At 31 August 2016	<u>1,030</u>	<u>996</u>	<u>10,143</u>	<u>12,169</u>
At 31 August 2015	<u>325</u>	<u>238</u>	<u>13,525</u>	<u>14,088</u>

The net book value of tangible fixed assets includes £ 9,763 (2015 - £ 13,018) in respect of assets held under hire purchase contracts.

5. **STOCKS**

	2016 £	2015 £
Stocks	12,067	6,773
Work-in-progress	<u>9,133</u>	<u>3,278</u>
	<u>21,200</u>	<u>10,051</u>

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

	2016 £	2015 £
Trade debtors	4,101	3,672
Directors' current accounts	8,883	19,930
Prepayments and accrued income	<u>1,929</u>	<u>1,714</u>
	<u>14,913</u>	<u>25,316</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	5,650	5,210
Hire purchase contracts	3,186	4,521
Trade creditors	24,933	13,851
Factoring account	(13,862)	(8,238)
Corporation tax	6,808	4,072
Social security and other taxes	10,562	11,731
Other creditors	415	4,555
Accrued expenses	2,125	2,800
	<u>39,817</u>	<u>38,502</u>

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

	2016	2015
	£	£
Bank loans 1-2years	3,627	5,210
Bank loans 2-5years	-	4,479
Hire purchase contracts	2,781	5,967
	<u>6,408</u>	<u>15,656</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>5,967</u>	<u>10,488</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016	2015
	£	£
M Crane		
Balance outstanding at start of year	19,930	25,129
Amounts advanced	13,700	22,400
Amounts repaid	(24,747)	(27,599)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,883</u>	<u>19,930</u>

The company have provided the directors a loan, this loan is unsecured, interest free and repayable upon demand.

11. ULTIMATE CONTROLLING PARTY

M Crane is in ultimate control of the company.

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.