

**REGISTERED NUMBER: 05885994 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2017

for

M&H Specialist Joinery Limited

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for the Year Ended 31 August 2017

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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 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	9,326	12,169
<b>CURRENT ASSETS</b>			
Stocks	5	40,225	21,200
Debtors	6	25,833	14,913
Cash at bank and in hand		48,040	1,225
		<u>114,098</u>	<u>37,338</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(119,974)</u>	<u>(39,817)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(5,876)</u>	<u>(2,479)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,450	9,690
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>-</u>	<u>(6,408)</u>
<b>NET ASSETS</b>		<u>3,450</u>	<u>3,282</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		3,350	3,182
<b>SHAREHOLDERS' FUNDS</b>		<u>3,450</u>	<u>3,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 23 November 2017 and were signed on its behalf by:

M Crane - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2017

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 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

2. **ACCOUNTING POLICIES - continued**

**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 (2016 - 8 ) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2016	4,645	1,866	25,533	32,044
Additions	139	-	-	139
At 31 August 2017	4,784	1,866	25,533	32,183
<b>DEPRECIATION</b>				
At 1 September 2016	3,615	870	15,390	19,875
Charge for year	295	151	2,536	2,982
At 31 August 2017	3,910	1,021	17,926	22,857
<b>NET BOOK VALUE</b>				
At 31 August 2017	874	845	7,607	9,326
At 31 August 2016	1,030	996	10,143	12,169

The net book value of tangible fixed assets includes £ 4,906 (2016 - £ 9,763 ) in respect of assets held under hire purchase contracts.

5. **STOCKS**

	2017 £	2016 £
Stocks	11,885	12,067
Work-in-progress	28,340	9,133
	<u>40,225</u>	<u>21,200</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

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

	2017	2016
	£	£
Trade debtors	23,390	4,101
Directors' current accounts	-	8,883
Prepayments and accrued income	2,443	1,929
	<u>25,833</u>	<u>14,913</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	-	5,650
Hire purchase contracts	1,477	3,186
Trade creditors	20,886	24,933
Factoring account	10	(13,862)
Corporation tax	7,551	6,808
Social security and other taxes	14,426	10,562
Other creditors	74,461	415
Directors' current accounts	22	-
Accrued expenses	1,141	2,125
	<u>119,974</u>	<u>39,817</u>

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

	2017	2016
	£	£
Bank loans 1-2years	-	3,627
Hire purchase contracts	-	2,781
	<u>-</u>	<u>6,408</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>1,477</u>	<u>5,967</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

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

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	2017 £	2016 £
<b>M Crane</b>		
Balance outstanding at start of year	8,883	19,930
Amounts advanced	19,095	13,700
Amounts repaid	(28,000)	(24,747)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(22)</u>	<u>8,883</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.