

REGISTERED NUMBER: 05885994 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

M&H Specialist Joinery Limited

Contents of the Financial Statements
for the Year Ended 31 August 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

M&H Specialist Joinery Limited

Company Information
for the Year Ended 31 August 2019

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 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	25,163	27,068
CURRENT ASSETS			
Stocks	5	20,439	17,727
Debtors	6	36,140	24,805
Cash at bank and in hand		44,703	28,858
		<u>101,282</u>	<u>71,390</u>
CREDITORS			
Amounts falling due within one year	7	<u>(78,834)</u>	<u>(67,510)</u>
NET CURRENT ASSETS		<u>22,448</u>	<u>3,880</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,611</u>	<u>30,948</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>47,511</u>	<u>30,848</u>
SHAREHOLDERS' FUNDS		<u>47,611</u>	<u>30,948</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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 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 Board of Directors on 23 October 2019 and were signed on its behalf by:

M Crane - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

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 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.

Turnover

Turnover is monies received for work carried out net of any deductions.

Tangible fixed assets

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

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 2019

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 (2018 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2018	7,302	5,328	32,503	45,133
Additions	5,044	-	-	5,044
At 31 August 2019	<u>12,346</u>	<u>5,328</u>	<u>32,503</u>	<u>50,177</u>
DEPRECIATION				
At 1 September 2018	4,245	1,265	12,555	18,065
Charge for year	1,351	611	4,987	6,949
At 31 August 2019	<u>5,596</u>	<u>1,876</u>	<u>17,542</u>	<u>25,014</u>
NET BOOK VALUE				
At 31 August 2019	<u>6,750</u>	<u>3,452</u>	<u>14,961</u>	<u>25,163</u>
At 31 August 2018	<u>3,057</u>	<u>4,063</u>	<u>19,948</u>	<u>27,068</u>

5. **STOCKS**

	2019 £	2018 £
Stocks	13,233	11,021
Work-in-progress	7,206	6,706
	<u>20,439</u>	<u>17,727</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	31,971	21,717
Other debtors	-	2
Prepayments and accrued income	4,169	3,086
	<u>36,140</u>	<u>24,805</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	28,293	20,845
Corporation tax	10,923	7,449
Social security and other taxes	11,711	8,937
Other creditors	10,028	16,622
Directors' current accounts	16,572	13,026
Accrued expenses	1,307	631
	<u>78,834</u>	<u>67,510</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £28,000 were paid to the directors .

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

9. 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.