

REGISTERED NUMBER: 05885994 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

M&H Specialist Joinery Limited

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for the Year Ended 31 August 2018

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M&H Specialist Joinery Limited

Company Information
for the Year Ended 31 August 2018

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 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	27,068	9,326
CURRENT ASSETS			
Stocks	5	17,727	40,225
Debtors	6	24,805	25,833
Cash at bank and in hand		28,858	48,040
		<u>71,390</u>	<u>114,098</u>
CREDITORS			
Amounts falling due within one year	7	<u>(67,510)</u>	<u>(119,974)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>3,880</u>	<u>(5,876)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,948</u>	<u>3,450</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>30,848</u>	<u>3,350</u>
SHAREHOLDERS' FUNDS		<u>30,948</u>	<u>3,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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 25 October 2018 and were signed on its behalf by:

M Crane - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

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 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 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 2018

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 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2017	4,784	1,866	25,533	32,183
Additions	2,518	3,462	20,053	26,033
Disposals	-	-	(13,083)	(13,083)
At 31 August 2018	<u>7,302</u>	<u>5,328</u>	<u>32,503</u>	<u>45,133</u>
DEPRECIATION				
At 1 September 2017	3,910	1,021	17,926	22,857
Charge for year	335	244	2,193	2,772
Eliminated on disposal	-	-	(7,564)	(7,564)
At 31 August 2018	<u>4,245</u>	<u>1,265</u>	<u>12,555</u>	<u>18,065</u>
NET BOOK VALUE				
At 31 August 2018	<u>3,057</u>	<u>4,063</u>	<u>19,948</u>	<u>27,068</u>
At 31 August 2017	<u>874</u>	<u>845</u>	<u>7,607</u>	<u>9,326</u>

The net book value of tangible fixed assets includes £NIL (2017 - £ 5,519) in respect of assets held under hire purchase contracts.

5. STOCKS

	2018 £	2017 £
Stocks	11,021	11,885
Work-in-progress	<u>6,706</u>	<u>28,340</u>
	<u>17,727</u>	<u>40,225</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	21,717	23,390
Other debtors	2	-
Prepayments and accrued income	3,086	2,443
	<u>24,805</u>	<u>25,833</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	1,477
Trade creditors	20,845	20,886
Factoring account	-	10
Corporation tax	7,449	7,551
Social security and other taxes	8,937	14,426
Other creditors	16,622	74,461
Directors' current accounts	13,026	22
Accrued expenses	631	1,141
	<u>67,510</u>	<u>119,974</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>1,477</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018	2017
	£	£
M Crane		
Balance outstanding at start of year	(22)	8,883
Amounts advanced	15,039	19,095
Amounts repaid	(28,040)	(28,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(13,023)</u>	<u>(22)</u>

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

10. 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.