

**A & H (Carlisle) Limited**  
**Unaudited Financial Statements**  
**31 October 2019**



# **A & H (Carlisle) Limited**

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**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
A & H (Carlisle) Limited  
for the Year Ended 31 October 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & H (Carlisle) Limited for the year ended 31 October 2019 as set out on pages 2 to 11 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/membershandbook>.

This report is made solely to the Board of Directors of A & H (Carlisle) Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2013. Our work has been undertaken solely to prepare for your approval the accounts of A & H (Carlisle) Limited and state those matters that we have agreed to state to the Board of Directors of A & H (Carlisle) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & H (Carlisle) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & H (Carlisle) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & H (Carlisle) Limited. You consider that A & H (Carlisle) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & H (Carlisle) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Dodd & Co Limited**

Chartered Accountants  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

14 February 2020

# A & H (Carlisle) Limited

(Registration number: 06767950)  
Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	828,716	909,156
<b>Current assets</b>			
Stocks		4,150	5,534
Debtors	<u>5</u>	282,211	333,559
Cash at bank and in hand		<u>23,158</u>	<u>118,544</u>
		309,519	457,637
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(421,689)</u>	<u>(536,556)</u>
<b>Net current liabilities</b>		<u>(112,170)</u>	<u>(78,919)</u>
<b>Total assets less current liabilities</b>		716,546	830,237
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(381,324)	(471,753)
<b>Provisions for liabilities</b>		<u>(113,629)</u>	<u>(99,765)</u>
<b>Net assets</b>		<u>221,593</u>	<u>258,719</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>221,493</u>	<u>258,619</u>
<b>Total equity</b>		<u>221,593</u>	<u>258,719</u>

The notes on pages 4 to 11 form an integral part of these financial statements.  
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## **A & H (Carlisle) Limited**

**(Registration number: 06767950)**

### **Balance Sheet as at 31 October 2019 (continued)**

For the financial year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 February 2020 and signed on its behalf by:

.....

A D Falder

Director

The notes on pages 4 to 11 form an integral part of these financial statements.

# **A & H (Carlisle) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Peth  
Netherby Road  
Longtown  
CARLISLE  
CA6 5NX

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company has net current liabilities at 31 October 2019 and meets its day to day working capital requirements through its invoice discounting facility which, in common with all such facilities, is repayable on demand. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis. However, should the company not have the support of its invoice discounters, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **A & H (Carlisle) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	Over the length of the lease and 10 years straight line basis
Plant and equipment	15% reducing balance basis
Commercial motor vehicles	15% and 25% reducing balance basis and over the length of the lease
Furniture, fittings and office equipment	3 years straight line basis

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **A & H (Carlisle) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



## **A & H (Carlisle) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 10 (2018 - 10).

# A & H (Carlisle) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

### 4 Tangible assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Furniture, fittings and office equipment £	Total £
<b>Cost or valuation</b>					
At 1 November 2018	118,687	46,907	1,157,466	4,854	1,327,914
Additions	20,820	-	161,500	1,178	183,498
Disposals	-	-	(215,827)	-	(215,827)
At 31 October 2019	139,507	46,907	1,103,139	6,032	1,295,585
<b>Depreciation</b>					
At 1 November 2018	50,860	17,411	346,369	4,118	418,758
Charge for the year	28,851	4,424	139,990	662	173,927
Eliminated on disposal	-	-	(125,816)	-	(125,816)
At 31 October 2019	79,711	21,835	360,543	4,780	466,869
<b>Carrying amount</b>					
At 31 October 2019	59,796	25,072	742,596	1,252	828,716
At 31 October 2018	67,827	29,496	811,097	736	909,156

# A & H (Carlisle) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

### 5 Debtors

	2019 £	2018 £
Trade debtors	254,760	287,081
Other debtors	27,451	46,478
	<u>282,211</u>	<u>333,559</u>

### 6 Creditors

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	190,699	217,122
Trade creditors		58,413	100,280
Taxation and social security		49,669	51,241
Other creditors		122,908	167,913
		<u>421,689</u>	<u>536,556</u>
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>381,324</u>	<u>471,753</u>

Included in other creditors is £121,037 (2018 : £159,189) owed under an invoice discounting agreement which is secured by a fixed and floating charge over the company's assets.

### 7 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	156,308	192,394
Other borrowings	34,391	24,728
	<u>190,699</u>	<u>217,122</u>

Current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2019 £	2018 £
Finance lease liabilities	<u>156,308</u>	<u>192,394</u>

Finance lease liabilities are secured on the assets to which they relate.

# A & H (Carlisle) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	360,832	423,534
Other borrowings	20,492	48,219
	<u>381,324</u>	<u>471,753</u>

Non-current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2019 £	2018 £
Finance lease liabilities	<u>360,832</u>	<u>423,534</u>

Finance lease liabilities are secured on the assets to which they relate.

### 8 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £74,848 (2018 - £145,822).

### 9 Related party transactions

#### Transactions with directors

	At 1 November 2018 £	Advances £	Repayments £	Other payments £	Dividends credited £	Interest £	At 31 October 2019 £
<b>2019</b>							
<b>A D Falder</b>							
Loan to director	17,188	7,885	(667)	-	(24,630)	224	-
	<u>17,188</u>	<u>7,885</u>	<u>(667)</u>	<u>-</u>	<u>(24,630)</u>	<u>224</u>	<u>-</u>
<b>H Y Tipper</b>							
Loan to director	17,340	5,711	(166)	-	(23,099)	214	-
	<u>17,340</u>	<u>5,711</u>	<u>(166)</u>	<u>-</u>	<u>(23,099)</u>	<u>214</u>	<u>-</u>

# A & H (Carlisle) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019 (continued)

	At 1 November 2017 £	Advances £	Repayments £	Other payments £	Dividends credited £	Interest £	At 31 October 2018 £
<b>2018</b>							
<b>A D Falder</b>							
Loan to director	5,081	21,792	(1,600)	-	(8,336)	251	17,188
<b>H Y Tipper</b>							
Loan to director	5,081	20,705	(400)	-	(8,336)	290	17,340

Directors' advances are repayable on demand.

Interest has been charged at a rate of 2.5% on advances to directors.

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.