

**Registrar**

Registered number: 10077876

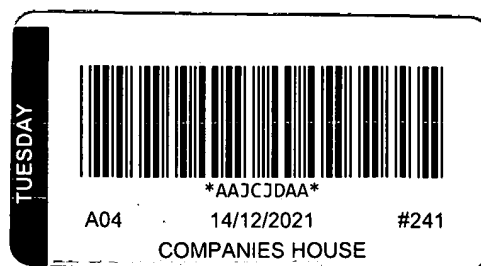
**C&M Hayes Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 March 2021**



**C&M Hayes Limited**  
**Registered number: 10077876**

**Balance Sheet**  
**As at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	45,565	58,932
<b>Current assets</b>			
Stocks		18,039	10,357
Debtors: amounts falling due within one year	5	67,837	130,314
Cash at bank and in hand		53,365	35,890
		<u>139,241</u>	<u>176,561</u>
Creditors: amounts falling due within one year	6	(188,986)	(247,170)
<b>Net current liabilities</b>		<u>(49,745)</u>	<u>(70,609)</u>
<b>Total assets less current liabilities</b>		<u>(4,180)</u>	<u>(11,677)</u>
Creditors: amounts falling due after more than one year	7	(52,189)	(21,888)
Deferred tax		(8,657)	(11,197)
<b>Net liabilities</b>		<u>(65,026)</u>	<u>(44,762)</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		(65,226)	(44,962)
		<u>(65,026)</u>	<u>(44,762)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

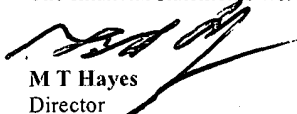
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 November 2021.

  
M T Hayes  
Director

The notes on pages 2 to 6 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 March 2021**

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**1. General information**

C&M Hayes Limited is a private company limited by shares and incorporated in England. Its registered office is The Farm Store, Chapel Lane, Ashley, Dover, Kent. CT15 5HZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The outbreak of Covid-19, had some impact on the company but through the use of government support and continuing to service the local community, the company was able to maintain good levels of liquidity. Since the year end, a return to normal trading has produced a significant improvement in profitability and at the date of approving the accounts, a return to positive net assets. The financial statements are prepared on the basis that the company will continue as a going concern, given the continuing financial support of the Directors.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

## C&amp;M Hayes Limited

**Notes to the Financial Statements  
For the Year Ended 31 March 2021**
**2. Accounting policies (continued)****2.5 Leased assets: the company as lessee**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.6 Government grants**

Grants are accounted for under the accruals model as permitted by FRS102. Grants relating to the Coronavirus Job Retention Scheme and Coronavirus Local Authority Discretionary Grants are credited to profit or loss in the same period as the related expenditure. Government grants include the interest element of the Bounce Back Loan covered by the Government for the first twelve months of the loan.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Motor vehicles	-	20%
Office equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.9 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 9 (2020 - 9).

## C&amp;M Hayes Limited

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**
**4. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	16,714	97,239	1,742	115,695
Additions	-	16,281	326	16,607
Disposals	-	(5,083)	-	(5,083)
At 31 March 2021	16,714	108,437	2,068	127,219
<b>Depreciation</b>				
At 1 April 2020	5,992	49,771	1,000	56,763
Charge for the year on owned assets	1,074	13,277	408	14,759
Charge for the year on financed assets	2,272	8,199	-	10,471
Disposals	-	(339)	-	(339)
At 31 March 2021	9,338	70,908	1,408	81,654
<b>Net book value</b>				
At 31 March 2021	7,376	37,529	660	45,565
At 31 March 2020	10,722	47,468	742	58,932

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Motor vehicles	20,197	28,396

## C&amp;M Hayes Limited

**Notes to the Financial Statements  
For the Year Ended 31 March 2021**
**5. Debtors**

	2021 £	2020 £
Trade debtors	54,852	116,818
Other debtors	11,776	-
Prepayments and accrued income	1,209	13,496
	<u>67,837</u>	<u>130,314</u>

**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank overdrafts	16,891	27,353
Bank loans	8,333	-
Trade creditors	45,244	66,895
Other taxation and social security	14,823	27,127
Obligations under finance lease and hire purchase contracts	11,367	11,887
Other creditors	86,983	111,128
Accruals and deferred income	5,345	2,780
	<u>188,986</u>	<u>247,170</u>

**7. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	41,667	-
Net obligations under finance leases and hire purchase contracts	10,522	21,888
	<u>52,189</u>	<u>21,888</u>

Amounts owed under finance leases and hire purchase contracts are secured on the assets concerned.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2021 £	2020 £
Repayable by instalments	<u>1,667</u>	<u>-</u>

A Bounce Back Loan (BBL) of £50,000 was received from Lloyds Bank plc in the year. The loan term is 6 years but includes a 12 month capital repayment holiday at inception. The BBL scheme is 100% government backed. The interest rate is fixed at 2.5% per annum.

**C&M Hayes Limited**

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**Notes to the Financial Statements  
For the Year Ended 31 March 2021**

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**8. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £792 (2019- £129) were payable to the fund at the balance sheet date and are included in debtors.