

REGISTERED NUMBER: SC016424 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

J. Hewit & Sons Limited

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for the Year Ended 28 February 2017

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DIRECTORS:

R J Barlee
D M Lanning

SECRETARY:

D M Lanning

REGISTERED OFFICE:

12 Nettlehill Road
Houstoun Industrial Estate
Livingston
West Lothian
EH54 5DL

REGISTERED NUMBER:

SC016424 (Scotland)

ACCOUNTANTS:

Sutherland Black
Chartered Accountants
8 Deer Park Avenue
Fairways Business Park
Livingston
West Lothian
EH54 8GA

BANKERS:

Royal Bank of Scotland PLC
Juniper Green Branch
540a Lanark Road
Edinburgh
EH14 5EL

SOLICITORS:

Brodies LLP Solicitors
15 Atholl Crescent
Edinburgh
EH3 8HA

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		700,666		710,669
CURRENT ASSETS					
Stocks		483,038		455,298	
Debtors	5	59,895		78,130	
Cash at bank and in hand		<u>46,013</u>		<u>70,119</u>	
		588,946		603,547	
CREDITORS					
Amounts falling due within one year	6	<u>65,046</u>		<u>68,768</u>	
NET CURRENT ASSETS			<u>523,900</u>		<u>534,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,224,566		1,245,448
CREDITORS					
Amounts falling due after more than one year	7		(63,099)		(61,711)
PROVISIONS FOR LIABILITIES			<u>(11,521)</u>		<u>(10,249)</u>
NET ASSETS			<u>1,149,946</u>		<u>1,173,488</u>

Balance Sheet - continued
28 February 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			45,550		45,550
Capital reserve			10,500		10,500
Retained earnings			<u>1,093,896</u>		<u>1,117,438</u>
SHAREHOLDERS' FUNDS			<u>1,149,946</u>		<u>1,173,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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
- (b) 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.

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 26 September 2017 and were signed on its behalf by:

R J Barlee - Director

1. STATUTORY INFORMATION

J. Hewit & Sons Limited is a private company, limited by shares , registered in Scotland. 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant & Machinery 10% on reducing balance

Office Equipment 15% on reducing balance

Land & Building 2.5% straight line

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 14 .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 March 2016	741,234	143,101	21,028	905,363
Additions	-	13,980	-	13,980
At 28 February 2017	<u>741,234</u>	<u>157,081</u>	<u>21,028</u>	<u>919,343</u>
DEPRECIATION				
At 1 March 2016	86,065	91,797	16,832	194,694
Charge for year	<u>15,881</u>	<u>7,372</u>	<u>730</u>	<u>23,983</u>
At 28 February 2017	<u>101,946</u>	<u>99,169</u>	<u>17,562</u>	<u>218,677</u>
NET BOOK VALUE				
At 28 February 2017	<u>639,288</u>	<u>57,912</u>	<u>3,466</u>	<u>700,666</u>
At 29 February 2016	<u>655,169</u>	<u>51,304</u>	<u>4,196</u>	<u>710,669</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	55,893	74,260
Other debtors	<u>4,002</u>	<u>3,870</u>
	<u>59,895</u>	<u>78,130</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	122	-
Trade creditors	37,307	39,581
Taxation and social security	16,611	22,179
Other creditors	<u>11,006</u>	<u>7,008</u>
	<u>65,046</u>	<u>68,768</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>63,099</u>	<u>61,711</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	19,511	21,472
Loan from Directors	<u>43,588</u>	<u>40,239</u>
	<u>63,099</u>	<u>61,711</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

8. RELATED PARTY DISCLOSURES

The director R J Barlee has provided a loan of £41,654 (2016: £38,271) to the company.

The director D M Lanning has provided a loan of £1,934 (2016: £1,968) to the company.

Members of the Barlee family have granted loans to the company and the amounts outstanding are detailed below.

Amount due from related party at balance sheet date	2017	2016
	£	£
K W Barlee	2,467	1,967
R L Barlee	500	-
A D Barlee	2,400	4,400
R J Anderson	12,800	13,550
C Barlee	1,344	1,332
J Pursey	<u>-</u>	<u>222</u>

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.