

**REGISTERED NUMBER: SC016424 (Scotland)**

Unaudited Financial Statements for the Year Ended 28 February 2019

for

J. Hewit & Sons Limited

Contents of the Financial Statements  
for the Year Ended 28 February 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**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 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		660,979		682,811
<b>CURRENT ASSETS</b>					
Stocks		478,528		471,571	
Debtors	5	67,030		72,868	
Cash at bank and in hand		<u>77,623</u>		<u>89,065</u>	
		623,181		633,504	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>80,423</u>		<u>93,482</u>	
<b>NET CURRENT ASSETS</b>			<u>542,758</u>		<u>540,022</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,203,737		1,222,833
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(62,339)		(66,802)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(9,674)</u>		<u>(10,744)</u>
<b>NET ASSETS</b>			<u><u>1,131,724</u></u>		<u><u>1,145,287</u></u>

Balance Sheet - continued  
28 February 2019

	Notes	2019 £	£	2018 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		45,550		45,550
Capital reserve	10		10,500		10,500
Retained earnings	10		<u>1,075,674</u>		<u>1,089,237</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,131,724</u>		<u>1,145,287</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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
- (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 18 September 2019 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 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 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 2019

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 (2018 - 14 ) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 March 2018	741,234	161,544	22,243	925,021
Additions	-	-	522	522
At 28 February 2019	<u>741,234</u>	<u>161,544</u>	<u>22,765</u>	<u>925,543</u>
<b>DEPRECIATION</b>				
At 1 March 2018	117,827	106,989	17,394	242,210
Charge for year	<u>15,881</u>	<u>5,574</u>	<u>899</u>	<u>22,354</u>
At 28 February 2019	<u>133,708</u>	<u>112,563</u>	<u>18,293</u>	<u>264,564</u>
<b>NET BOOK VALUE</b>				
At 28 February 2019	<u>607,526</u>	<u>48,981</u>	<u>4,472</u>	<u>660,979</u>
At 28 February 2018	<u>623,407</u>	<u>54,555</u>	<u>4,849</u>	<u>682,811</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	62,686	68,604
Other debtors	1,375	1,375
Prepayments	2,569	2,489
Neopost Deposit	400	400
	<u>67,030</u>	<u>72,868</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	43,396	55,245
Tax	13,536	12,191
Social security and other taxes	4,915	4,252
VAT	6,630	11,325
Pension scheme	8,857	4,754
Voucher unallocated	1,444	950
Riding for the Disabled	-	50
Other Creditors	750	750
Accrued expenses	895	3,965
	<u>80,423</u>	<u>93,482</u>

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

	2019	2018
	£	£
Other loans more 5yrs instal	19,605	19,511
Loan from Directors	42,734	47,291
	<u>62,339</u>	<u>66,802</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	19,605	19,511
Loan from Directors	42,734	47,291
	<u>62,339</u>	<u>66,802</u>

**8. PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>9,674</u>	<u>10,744</u>



Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019

**8. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 March 2018	10,744
Movement during the year	(1,070)
Balance at 28 February 2019	<u>9,674</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
30,050	Ordinary Share	£1	30,050	30,050
1,500	4.2% Cumulative Preference	£1	1,500	1,500
14,000	B Ordinary	£1	<u>14,000</u>	<u>14,000</u>
			<u>45,550</u>	<u>45,550</u>

**10. RESERVES**

	Retained earnings £	Capital reserve £	Totals £
At 1 March 2018	1,089,237	10,500	1,099,737
Profit for the year	37,500		37,500
Dividends	(51,063)		(51,063)
At 28 February 2019	<u>1,075,674</u>	<u>10,500</u>	<u>1,086,174</u>

**11. RELATED PARTY DISCLOSURES**

The director R J Barlee has provided a loan of £41,505 (2018: £44,133) to the company.

The director D M Lanning has provided a loan of £1,229 (2018: £3,158) to the company.

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

<b>Amount due from related party at balance sheet date</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
K W Barlee	2,467	2,467
R L Barlee	500	500
A D Barlee	2,400	2,400
R J Anderson	12,800	12,800
C Barlee	1,438	1,344
J Pursey	<u>-</u>	<u>-</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.