

REGISTERED NUMBER: 00252866 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

C.M. Hesford & Company Limited

Contents of the Financial Statements
for the Year Ended 31 March 2019

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

C.M. Hesford & Company Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS: M J Hesford
P J Thomas
B A Thomas

SECRETARY: B A Thomas

REGISTERED OFFICE: Moorgate
Ormskirk
Lancashire
L39 4RU

REGISTERED NUMBER: 00252866 (England and Wales)

ACCOUNTANTS: Myersons
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		247,391		256,184
CURRENT ASSETS					
Stocks	5	113,883		121,454	
Debtors	6	31,492		60,769	
Cash at bank and in hand		<u>42,888</u>		<u>59,615</u>	
		188,263		241,838	
CREDITORS					
Amounts falling due within one year	7	<u>178,017</u>		<u>230,357</u>	
NET CURRENT ASSETS			<u>10,246</u>		<u>11,481</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			257,637		267,665
CREDITORS					
Amounts falling due after more than one year	8		-		(3,090)
PROVISIONS FOR LIABILITIES			<u>(5,430)</u>		<u>(9,175)</u>
NET ASSETS			<u>252,207</u>		<u>255,400</u>
CAPITAL AND RESERVES					
Called up share capital			7,222		7,222
Retained earnings			<u>244,985</u>		<u>248,178</u>
SHAREHOLDERS' FUNDS			<u>252,207</u>		<u>255,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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)

Balance Sheet - continued
31 March 2019

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 27 July 2019 and were signed on its behalf by:

M J Hesford - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

C.M. Hesford & Company 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 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

The turnover shown in the profit and loss account represents the value of all goods and services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 March 2019

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 24 (2018 - 24) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	274,082	213,167	116,279	4,079	607,607
Additions	17,996	-	-	-	17,996
At 31 March 2019	<u>292,078</u>	<u>213,167</u>	<u>116,279</u>	<u>4,079</u>	<u>625,603</u>
DEPRECIATION					
At 1 April 2018	94,228	190,555	62,561	4,079	351,423
Charge for year	5,650	2,533	18,606	-	26,789
At 31 March 2019	<u>99,878</u>	<u>193,088</u>	<u>81,167</u>	<u>4,079</u>	<u>378,212</u>
NET BOOK VALUE					
At 31 March 2019	<u>192,200</u>	<u>20,079</u>	<u>35,112</u>	<u>-</u>	<u>247,391</u>
At 31 March 2018	<u>179,854</u>	<u>22,612</u>	<u>53,718</u>	<u>-</u>	<u>256,184</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2018	64,249
Transfer to ownership	<u>(37,150)</u>
At 31 March 2019	<u>27,099</u>
DEPRECIATION	
At 1 April 2018	20,706
Charge for year	16,062
Transfer to ownership	<u>(23,219)</u>
At 31 March 2019	<u>13,549</u>
NET BOOK VALUE	
At 31 March 2019	<u>13,550</u>
At 31 March 2018	<u>43,543</u>

5. STOCKS

	31.3.19 £	31.3.18 £
Stocks	<u>113,883</u>	<u>121,454</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	23,084	39,473
Prepayments	<u>8,408</u>	<u>21,296</u>
	<u>31,492</u>	<u>60,769</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	-	642
Hire purchase contracts	3,090	24,059
Trade creditors	83,767	118,368
Tax	24,755	26,754
Social security and other taxes	3,198	3,032
VAT	7,287	1,492
Other creditors	4,719	6,071
Directors' current accounts	44,756	44,103
Accrued expenses	<u>6,445</u>	<u>5,836</u>
	<u>178,017</u>	<u>230,357</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>-</u>	<u>3,090</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>3,090</u>	<u>27,149</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.