

G Hamson & Son Limited
Unaudited Financial Statements
for the Year Ended 30 September 2022

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for the year ended 30 September 2022

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G Hamson & Son Limited
Company Information
for the year ended 30 September 2022

DIRECTORS: Mr D G Hamson
Mr M Hamson
Mrs D Hamson

SECRETARY: Mrs D Hamson

REGISTERED OFFICE: Harborough Road Garage
Brixworth
Northampton
Northamptonshire
NN6 9BX

REGISTERED NUMBER: 00819212 (England and Wales)

ACCOUNTANTS: Clifford Roberts
Chartered Accountants
Pacioli House
9 Brookfield
Duncan Close
Northampton
Northamptonshire
NN3 6WL

G Hamson & Son Limited (Registered number: 00819212)

Balance Sheet
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		100,854		102,730
CURRENT ASSETS					
Stocks		15,187		7,095	
Debtors	5	69,718		76,266	
Cash at bank		<u>109,558</u>		<u>81,721</u>	
		194,463		165,082	
CREDITORS					
Amounts falling due within one year	6	<u>86,864</u>		<u>92,302</u>	
NET CURRENT ASSETS			<u>107,599</u>		<u>72,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			208,453		175,510
PROVISIONS FOR LIABILITIES			<u>3,993</u>		<u>4,102</u>
NET ASSETS			<u>204,460</u>		<u>171,408</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>203,460</u>		<u>170,408</u>
SHAREHOLDERS' FUNDS			<u>204,460</u>		<u>171,408</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
30 September 2022

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 April 2023 and were signed on its behalf by:

Mr D G Hamson - Director

Notes to the Financial Statements
for the year ended 30 September 2022

1. STATUTORY INFORMATION

G Hamson & Son 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 applicable United Kingdom accounting standards, including Financial Reporting Standard 102 section 1A - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 section 1A") and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Sterling (£) and cover the period to the 30th September each year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other sales taxes. The turnover is recognised on the completion of the work carried out for their customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the year ended 30 September 2022

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2021	160,809	118,138	17,271	9,078	305,296
Additions	-	3,630	-	2,800	6,430
At 30 September 2022	<u>160,809</u>	<u>121,768</u>	<u>17,271</u>	<u>11,878</u>	<u>311,726</u>
DEPRECIATION					
At 1 October 2021	79,672	97,531	17,129	8,234	202,566
Charge for year	1,300	6,059	36	911	8,306
At 30 September 2022	<u>80,972</u>	<u>103,590</u>	<u>17,165</u>	<u>9,145</u>	<u>210,872</u>
NET BOOK VALUE					
At 30 September 2022	<u>79,837</u>	<u>18,178</u>	<u>106</u>	<u>2,733</u>	<u>100,854</u>
At 30 September 2021	<u>81,137</u>	<u>20,607</u>	<u>142</u>	<u>844</u>	<u>102,730</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	57,118	63,064
Other debtors	<u>12,600</u>	<u>13,202</u>
	<u>69,718</u>	<u>76,266</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	39,220	47,636
Taxation and social security	31,654	27,900
Other creditors	<u>15,990</u>	<u>16,766</u>
	<u>86,864</u>	<u>92,302</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2022

7. FINANCIAL RISK MANAGEMENT

The company has minimal exposure to foreign currency, market risk, credit risk, liquidity and cash flow risk due to the nature of its trade.

Foreign currency risk

The company has no exposure to foreign currency risks as all of the company's sales and purchases are denominated in sterling.

Credit risk

The company has exposure to credit risk but the majority of sales and paid for upon completion of the work and so the credit risk associated with these sales is reduced accordingly.

Liquidity risk

The directors have ultimate responsibility for liquidity risk management in maintaining adequate reserves and banking facilities.

Market risk

There is a market risk associated with the fluctuation in demand for the products and services provided. Most of this is mitigated by monitoring the market and undertaking decisions based thereon.

The company holds no derivative financial instruments at the year end.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

9. RELATED PARTY DISCLOSURES

The amount owing to persons with significant control was £13,186 (2021 £14,191). There is no interest accruing and no fixed repayment terms, and so the amount is included within creditors less than one year.

10. MORTGAGE CHARGES

The company has two charges outstanding, both in favour of Barclays bank plc, one being a legal charge over freehold property and the other being a debenture which includes a fixed and floating charge over all assets of the company.

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.