



Smailes Goldie
Chartered Accountants

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H B Holt & Sons Limited

Financial Statements

30th November 2017

THURSDAY



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31/05/2018
COMPANIES HOUSE



H.B.Holt & Sons Limited (Registered number: 03597439)

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H.B.Holt & Sons Limited

Company Information

for the year ended 30th November 2017

DIRECTORS:

Mrs M Holt
E T Holt
S I Holt
S M Holt

REGISTERED OFFICE:

Thorpe Road
Howden
Goole
East Yorkshire
DN14 7AU

REGISTERED NUMBER:

03597439 (England and Wales)

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

BANKERS:

National Westminster Bank plc,
13 Boothferry Road,
Goole,
East Yorkshire.
DN14 5DG

SOLICITORS:

Gosschalks
Queens Gardens
Hull
HU1 3DZ

H.B.Holt & Sons Limited (Registered number: 03597439)

Balance Sheet


30th November 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,087,521	1,216,814
CURRENT ASSETS			
Stocks		375	375
Debtors	5	960,839	933,751
Cash at bank and in hand		<u>814,105</u>	<u>713,638</u>
		1,775,319	1,647,764
CREDITORS			
Amounts falling due within one year	6	<u>791,549</u>	<u>823,341</u>
NET CURRENT ASSETS		<u>983,770</u>	<u>824,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,071,291	2,041,237
CREDITORS			
Amounts falling due after more than one year	7	(129,571)	(170,275)
PROVISIONS FOR LIABILITIES		<u>(106,504)</u>	<u>(126,378)</u>
NET ASSETS		<u>1,835,216</u>	<u>1,744,584</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>1,835,116</u>	<u>1,744,484</u>
SHAREHOLDERS' FUNDS		<u>1,835,216</u>	<u>1,744,584</u>

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 25th April 2018 and were signed on its behalf by:



Mrs M Holt - Director

The notes form part of these financial statements

H.B.Holt & Sons Limited (Registered number: 03597439)

Notes to the Financial Statements

for the year ended 30th November 2017.

1. STATUTORY INFORMATION

H.B.Holt & Sons 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 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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year and there have been no transitional adjustments.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Haulage services

Turnover from haulage services is recognised when significant risks and rewards have transferred to the customer, the amount can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc - between 10% and 33% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

H.B.Holt & Sons Limited (Registered number: 03597439)

Notes to the Financial Statements - continued

for the year ended 30th November 2017

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Hire purchase and leasing commitments

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Pension costs and other post-retirement benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for the service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate which are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Comprehensive Income in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46.

H.B.Holt & Sons Limited (Registered number: 03597439)

Notes to the Financial Statements - continued for the year ended 30th November 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st December 2016	3,606,153
Additions	258,625
Disposals	<u>(73,354)</u>
At 30th November 2017	<u>3,791,424</u>
DEPRECIATION	
At 1st December 2016	2,389,339
Charge for year	387,918
Eliminated on disposal	<u>(73,354)</u>
At 30th November 2017	<u>2,703,903</u>
NET BOOK VALUE	
At 30th November 2017	<u>1,087,521</u>
At 30th November 2016	<u>1,216,814</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	815,239	794,265
Other debtors	<u>145,600</u>	<u>139,486</u>
	<u>960,839</u>	<u>933,751</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	182,542	174,071
Trade creditors	226,640	308,204
Taxation and social security	317,020	235,487
Other creditors	<u>65,347</u>	<u>105,579</u>
	<u>791,549</u>	<u>823,341</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>129,571</u>	<u>170,275</u>

H.B.Holt & Sons Limited (Registered number: 03597439)

Notes to the Financial Statements - continued for the year ended 30th November 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	<u>312,113</u>	<u>344,346</u>

Hire purchase liabilities are secured over the assets to which the agreements relate.

9. CALLED UP SHARE CAPITAL

The share capital of £100 (2016: £100) is allotted, called up and fully paid.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie

11. COMMITMENTS, GUARANTEES AND CONTINGENCIES

Total operating lease commitments which are not included in the balance sheet amounted to £147,917 (2016: £218,917).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th November 2017 and 30th November 2016:

	2017 £	2016 £
Mrs M Holt		
Balance outstanding at start of year	-	45,128
Amounts advanced	11,861	120,119
Amounts repaid	(11,861)	(165,247)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
E T Holt		
Balance outstanding at start of year	-	-
Amounts advanced	36,137	-
Amounts repaid	(36,137)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

H.B.Holt & Sons Limited (Registered number: 03597439)

Notes to the Financial Statements - continued

for the year ended 30th November 2017

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

S I Holt

Balance outstanding at start of year	-	-
Amounts advanced	39,333	-
Amounts repaid	(39,333)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

S M Holt

Balance outstanding at start of year	-	-
Amounts advanced	42,719	-
Amounts repaid	(42,719)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>