

REGISTERED NUMBER: 06187463 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2018

FOR

HARDY & DAVIES AUTOELECTRICAL LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2018

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HARDY & DAVIES AUTOELECTRICAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018

DIRECTORS:	G H Hardy A B Davies
SECRETARY:	G H Hardy
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	06187463 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	Barclays Bank plc 51-52 Hope Street Wrexham LL11 1BB

BALANCE SHEET
30TH JUNE 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		32,980		38,482
Tangible assets	5		<u>7,464</u>		<u>10,504</u>
			40,444		48,986
CURRENT ASSETS					
Stocks	6	1,000		1,000	
Debtors	7	119,144		102,034	
Cash at bank		<u>86,386</u>		<u>69,890</u>	
		206,530		172,924	
CREDITORS					
Amounts falling due within one year	8	<u>218,527</u>		<u>216,286</u>	
NET CURRENT LIABILITIES			<u>(11,997)</u>		<u>(43,362)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,447		5,624
PROVISIONS FOR LIABILITIES	10		<u>706</u>		<u>1,860</u>
NET ASSETS			<u>27,741</u>		<u>3,764</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>27,641</u>		<u>3,664</u>
SHAREHOLDERS' FUNDS			<u>27,741</u>		<u>3,764</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 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
30TH JUNE 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19th March 2019 and were signed on its behalf by:

G H Hardy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

1. **STATUTORY INFORMATION**

Hardy & Davies Autoelectrical 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st July 2017	
and 30th June 2018	<u>110,000</u>
AMORTISATION	
At 1st July 2017	71,518
Amortisation for year	<u>5,502</u>
At 30th June 2018	<u>77,020</u>
NET BOOK VALUE	
At 30th June 2018	<u>32,980</u>
At 30th June 2017	<u>38,482</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st July 2017	18,571	26,462	3,768	48,801
Additions	582	-	-	582
At 30th June 2018	<u>19,153</u>	<u>26,462</u>	<u>3,768</u>	<u>49,383</u>
DEPRECIATION				
At 1st July 2017	13,040	22,054	3,203	38,297
Charge for year	1,707	1,650	265	3,622
At 30th June 2018	<u>14,747</u>	<u>23,704</u>	<u>3,468</u>	<u>41,919</u>
NET BOOK VALUE				
At 30th June 2018	<u>4,406</u>	<u>2,758</u>	<u>300</u>	<u>7,464</u>
At 30th June 2017	<u>5,531</u>	<u>4,408</u>	<u>565</u>	<u>10,504</u>

6. STOCKS

	30.6.18	30.6.17
	£	£
Stocks	<u>1,000</u>	<u>1,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade debtors	116,912	98,645
Other debtors	500	500
Prepayments	<u>1,732</u>	<u>2,889</u>
	<u>119,144</u>	<u>102,034</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	14,632	10,590
Tax	20,793	24,112
Social security and other taxes	320	52
VAT	8,814	10,612
Directors' current accounts	172,389	169,159
Accrued expenses	<u>1,579</u>	<u>1,761</u>
	<u>218,527</u>	<u>216,286</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.18	30.6.17
	£	£
Within one year	<u>-</u>	<u>2,340</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

10. PROVISIONS FOR LIABILITIES

	30.6.18	30.6.17
	£	£
Deferred tax	<u>706</u>	<u>1,860</u>
		Deferred tax
		£
Balance at 1st July 2017		1,860
Movement in the year due to:		
changes in tax rates		
changes in tax allowances		<u>(1,154)</u>
Balance at 30th June 2018		<u>706</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.18	30.6.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. CAPITAL COMMITMENTS

	30.6.18	30.6.17
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,000 (2017 - £80,000) were paid to the directors .

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.