

Amended

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
HANCOCK & SONS BUILDERS LIMITED



HANCOCK & SONS BUILDERS LIMITED

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HANCOCK & SONS BUILDERS LIMITED

**Company Information
for the year ended 30 April 2017**

Directors:

D A Hancock
Miss S O'Malley

Registered office:

Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number:

07224406 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Balance Sheet
30 April 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	4		266,308		265,962
Current assets					
Stocks		47,543		-	
Debtors	5	89,228		(48,500)	
Cash at bank and in hand		6,035		103,144	
		<u>142,806</u>		<u>54,644</u>	
Creditors					
Amounts falling due within one year	6	407,929		320,204	
Net current liabilities			<u>(265,123)</u>		<u>(265,560)</u>
Total assets less current liabilities			<u>1,185</u>		<u>402</u>
Capital and reserves					
Called up share capital			100		1
Retained earnings	7		1,085		401
Shareholders' funds			<u>1,185</u>		<u>402</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 6 April 2018 and were signed on its behalf by:



D A Hancock - Director

HANCOCK & SONS BUILDERS LIMITED

Notes to the Financial Statements for the year ended 30 April 2017

1. Statutory information

Hancock & Sons Builders 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.

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 each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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.

3. Employees and directors

The average number of employees during the year was 3 (2016 - 1).

HANCOCK & SONS BUILDERS LIMITED

**Notes to the Financial Statements - continued
for the year ended 30 April 2017**

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
Cost				
At 1 May 2016	265,677	102	313	266,092
Additions	-	-	704	704
At 30 April 2017	265,677	102	1,017	266,796
Depreciation				
At 1 May 2016	-	26	104	130
Charge for year	-	19	339	358
At 30 April 2017	-	45	443	488
Net book value				
At 30 April 2017	265,677	57	574	266,308
At 30 April 2016	265,677	76	209	265,962

5. Debtors: amounts falling due within one year

	2017 £	2016 £
VAT	10,728	-
Prepayments and accrued income	78,500	(48,500)
	89,228	(48,500)

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	1
Tax	12,196	7,528
Social security and other taxes	(1,041)	2,583
VAT	-	1,780
Subcontractors	-	4,279
Directors' current accounts	379,149	291,833
Accruals and deferred income	17,625	12,200
	407,929	320,204

7. Reserves

	Retained earnings £
At 1 May 2016	401
Profit for the year	48,847
Dividends	(48,163)
At 30 April 2017	1,085

HANCOCK & SONS BUILDERS LIMITED

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

8. First year adoption

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st May 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.