

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
HUDSONS (TMS) LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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HUDSONS (TMS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:

E B Hudson
Mrs Z L Hudson
H S H Hudson
Miss H D R Hudson

REGISTERED OFFICE:

34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

REGISTERED NUMBER:

07389042 (England and Wales)

ACCOUNTANTS:

Crombies Accountants Limited
Chartered Accountants
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		86,924		130,388
CURRENT ASSETS					
Stocks		-		100,000	
Debtors	5	1,128,473		1,163,204	
Cash at bank and in hand		<u>62,178</u>		<u>1,342</u>	
		1,190,651		1,264,546	
CREDITORS					
Amounts falling due within one year	6	<u>396,342</u>		<u>422,602</u>	
NET CURRENT ASSETS			<u>794,309</u>		<u>841,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>881,233</u>		<u>972,332</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>881,232</u>		<u>972,331</u>
SHAREHOLDERS' FUNDS			<u>881,233</u>		<u>972,332</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 September 2021 and were signed on its behalf by:

E B Hudson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Hudsons (TMS) 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 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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 30 SEPTEMBER 2020

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019 and 30 September 2020	<u>552,978</u>
DEPRECIATION	
At 1 October 2019	422,590
Charge for year	<u>43,464</u>
At 30 September 2020	<u>466,054</u>
NET BOOK VALUE	
At 30 September 2020	<u>86,924</u>
At 30 September 2019	<u>130,388</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 October 2019	
and 30 September 2020	<u>26,835</u>
DEPRECIATION	
At 1 October 2019	11,740
Charge for year	<u>5,032</u>
At 30 September 2020	<u>16,772</u>
NET BOOK VALUE	
At 30 September 2020	<u>10,063</u>
At 30 September 2019	<u>15,095</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	64,694	99,425
Amounts owed by associates	1,063,279	1,063,279
Other debtors	500	500
	<u>1,128,473</u>	<u>1,163,204</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	57,722
Hire purchase contracts	-	2,083
Trade creditors	60,768	31,655
Amounts owed to associates	259,132	259,132
Taxation and social security	44,780	42,394
Other creditors	31,662	29,616
	<u>396,342</u>	<u>422,602</u>

7. SECURED DEBTS

Bank borrowings are secured by a fixed and floating charge dated 15 March 2011 over the assets of the company.

8. CONTINGENT LIABILITIES

The company has an omnibus guarantee and set off agreement dated 18th March 2011 securing the bank facilities of HH Investments Limited, Hudsons Plant Hire Services Limited and Hudson Industrial Services Limited.

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.