

**REGISTERED NUMBER: 09276152 (England and Wales)**

**Audited Financial Statements for the Year Ended 31 December 2018**

**for**

**Hamaton Limited**

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**for the Year Ended 31 December 2018**

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**Hamaton Limited**  
**Company Information**  
**for the Year Ended 31 December 2018**

**DIRECTOR:** I Smith

**REGISTERED OFFICE:** Unit C  
Whiteacres  
Cambridge Road  
Whetstone  
Leicestershire  
LE8 6ZG

**REGISTERED NUMBER:** 09276152 (England and Wales)

**AUDITORS:** Torr Waterfield Limited  
Statutory Auditor  
Park House  
37 Clarence Street  
Leicester  
Leicestershire  
LE1 3RW

**Hamaton Limited (Registered number: 09276152)**

**Balance Sheet**  
**31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,172		12,085
Investments	5		<u>22,442</u>		<u>22,222</u>
			31,614		34,307
<b>CURRENT ASSETS</b>					
Stocks		607,971		670,357	
Debtors	6	251,073		319,680	
Cash at bank and in hand		<u>449,991</u>		<u>209,175</u>	
		1,309,035		1,199,212	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,495,605</u>		<u>1,420,278</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(186,570)</u>		<u>(221,066)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(154,956)</u>		<u>(186,759)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(155,056)</u>		<u>(186,859)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(154,956)</u>		<u>(186,759)</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the director on 20 March 2019 and were signed by:

I Smith - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Hamaton 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 last accounts period was shortened from 31 March 2018 to 31 December 2017 in order to bring it into line with the group. The comparatives are for a 9 month period and therefore not entirely comparable to the current 12 month period.

**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.

**Going concern**

The company has net liabilities of £154,956 (2017: £186,759) at the end of the period and is dependent on the continued support of the director and parent company for the continuance of trade. The director and parent company intend to continue with such support and on this basis the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of that support.

**Preparation of consolidated financial statements**

The financial statements contain information about Hamaton Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Computer equipment	- 33 1/3% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, 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 Profit and Loss Account, 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 31 December 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

The company's functional and presentational currency is GBP.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2018	9,994	4,055	8,483	22,532
Additions	-	-	864	864
At 31 December 2018	<u>9,994</u>	<u>4,055</u>	<u>9,347</u>	<u>23,396</u>
<b>DEPRECIATION</b>				
At 1 January 2018	1,804	2,041	6,602	10,447
Charge for year	<u>1,638</u>	<u>811</u>	<u>1,328</u>	<u>3,777</u>
At 31 December 2018	<u>3,442</u>	<u>2,852</u>	<u>7,930</u>	<u>14,224</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>6,552</u>	<u>1,203</u>	<u>1,417</u>	<u>9,172</u>
At 31 December 2017	<u>8,190</u>	<u>2,014</u>	<u>1,881</u>	<u>12,085</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2018	22,222
Exchange differences	220
At 31 December 2018	<u>22,442</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>22,442</u>
At 31 December 2017	<u>22,222</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	171,814	277,209
Amounts owed by group undertakings	-	2,978
Other debtors	<u>79,259</u>	<u>39,493</u>
	<u>251,073</u>	<u>319,680</u>

Other debtors includes prepayments and accrued income of £17,199 (2017: £2,944).

No deferred tax asset has been included in these financial statements. The company has tax losses carried forward of £160,447 (2017: £197,164) but the deferred tax asset on these losses has not been recognised as their recovery cannot be foreseen with reasonable probability.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	291,651	168,359
Amounts owed to group undertakings	872,311	926,924
Taxation and social security	4,617	5,323
Other creditors	<u>327,026</u>	<u>319,672</u>
	<u>1,495,605</u>	<u>1,420,278</u>

Other creditors includes accruals and deferred income of £18,529 (2017: £12,151).

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

The Report of the Auditors was unqualified.

Peter Morris FCA (Senior Statutory Auditor)  
for and on behalf of Torr Waterfield Limited

**9. OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet is £344,292 (2017: £387,329).

**10. ULTIMATE PARENT COMPANY**

The ultimate parent company is Hamaton Automotive Technology Co.,Ltd, 12 East Zhenxing Road, Linping Yuhang, Zhejiang, China.



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.