

REGISTERED NUMBER: 00637427 (England and Wales)

Unaudited Financial Statements
for the Period 1 November 2018 to 31 January 2020
for
A.Hemingway and Sons Limited

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for the period 1 November 2018 to 31 January 2020**

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A.Hemingway and Sons Limited

Company Information
for the period 1 November 2018 to 31 January 2020

DIRECTORS:

Adrian Hemingway
Andrew Hemingway
Roger Hemingway
Richard Vincent Hemingway

REGISTERED OFFICE:

419 Whitley Lane
Grenoside
Sheffield
South Yorkshire
S35 8RP

REGISTERED NUMBER:

00637427 (England and Wales)

ACCOUNTANTS:

Royston Parkin Limited
2 President Buildings
Savile Street East
Sheffield
South Yorkshire
S4 7UQ

A.Hemingway and Sons Limited (Registered number: 00637427)

**Statement of Financial Position
31 January 2020**

	Notes	2020 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		468,381		486,164
CURRENT ASSETS					
Inventories		-		204,950	
Debtors	5	122,580		92,271	
Cash at bank		64		-	
		122,644		297,221	
CREDITORS					
Amounts falling due within one year	6	158,759		227,425	
NET CURRENT (LIABILITIES)/ASSETS			(36,115)		69,796
TOTAL ASSETS LESS CURRENT LIABILITIES			432,266		555,960
CREDITORS					
Amounts falling due after more than one year	7		3,026		16,860
NET ASSETS			429,240		539,100
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Revaluation reserve	9		521,583		521,583
Retained earnings			(98,343)		11,517
SHAREHOLDERS' FUNDS			429,240		539,100

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 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 notes form part of these financial statements

Statement of Financial Position - continued
31 January 2020

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 30 October 2020 and were signed on its behalf by:

Richard Vincent Hemingway - Director

**Notes to the Financial Statements
for the period 1 November 2018 to 31 January 2020**

1. STATUTORY INFORMATION

A.Hemingway and 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT.

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	- 2% on reducing balance
Plant and machinery	- 33% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance and 15% on reducing balance

Stocks

Inventories 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 period 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.

**Notes to the Financial Statements - continued
for the period 1 November 2018 to 31 January 2020**

2. ACCOUNTING POLICIES - continued

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 period 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.

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 period was 6 (2018 - 9) .

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 November 2018	625,936	137,387	32,750	350	796,423
Disposals	-	(12,250)	(9,250)	-	(21,500)
At 31 January 2020	<u>625,936</u>	<u>125,137</u>	<u>23,500</u>	<u>350</u>	<u>774,923</u>
DEPRECIATION					
At 1 November 2018	164,349	117,225	28,335	350	310,259
Charge for period	12,658	2,530	863	-	16,051
Eliminated on disposal	-	(11,753)	(8,015)	-	(19,768)
At 31 January 2020	<u>177,007</u>	<u>108,002</u>	<u>21,183</u>	<u>350</u>	<u>306,542</u>
NET BOOK VALUE					
At 31 January 2020	<u>448,929</u>	<u>17,135</u>	<u>2,317</u>	<u>-</u>	<u>468,381</u>
At 31 October 2018	<u>461,587</u>	<u>20,162</u>	<u>4,415</u>	<u>-</u>	<u>486,164</u>

**Notes to the Financial Statements - continued
for the period 1 November 2018 to 31 January 2020**

4. PROPERTY, PLANT AND EQUIPMENT - continued

Cost or valuation at 31 January 2020 is represented by:

	Freehold property	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
Valuation in 1995	195,868	-	-	-	195,868
Valuation in 2007	350,439	-	-	-	350,439
Valuation in 2010	(24,724)	-	-	-	(24,724)
Cost	<u>104,353</u>	<u>125,137</u>	<u>23,500</u>	<u>350</u>	<u>253,340</u>
	<u>625,936</u>	<u>125,137</u>	<u>23,500</u>	<u>350</u>	<u>774,923</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2020	2018
	£	£
Cost	<u>116,353</u>	<u>116,353</u>
Aggregate depreciation	<u>20,026</u>	<u>20,026</u>
Value of land in freehold land and buildings	<u>96,327</u>	<u>96,327</u>

Freehold land and buildings were valued on an open market basis on 31 October 2010 by an independent valuation company .

The company has not adopted a formal policy of annual market value revaluations for its freehold property but wishes to continue to use and show the revaluation undertaken in 2010.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2018
	£	£
Trade debtors	20,871	53,482
Directors' loan accounts	91,809	32,598
VAT	888	-
Prepayments and accrued income	<u>9,012</u>	<u>6,191</u>
	<u>122,580</u>	<u>92,271</u>

**Notes to the Financial Statements - continued
for the period 1 November 2018 to 31 January 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2018
	£	£
Bank loans and overdrafts	21,781	31,017
Trade creditors	14,913	43,400
Tax	-	8,121
Social security and other taxes	255	1,806
Pension Creditor	-	69
VAT	-	22,228
Other creditors	28,723	28,723
Directors' loan accounts	84,509	89,739
Accruals and deferred income	8,578	2,322
	<u>158,759</u>	<u>227,425</u>

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

	2020	2018
	£	£
Bank loans - 2-5 years	<u>3,026</u>	<u>16,860</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2018
	£	£
Bank overdrafts	9,876	19,112
Bank loans	<u>14,931</u>	<u>28,765</u>
	<u>24,807</u>	<u>47,877</u>

All bank loans and the bank overdraft facility are secured on the following assets:

- * All book and other debts
- * All assets, goodwill, undertaking and uncalled share capital both present and future.
- * Freehold land known as 6.85 Acres SE of Whitely Lane, Ecclesia, Sheffield
- * Land and Buildings lying SW of Whitely Lane, Grandsire, Sheffield
- * Land known as 4.24 Acres at Whitely Lane, Grandsire, Sheffield
- * Land known as 17 Acres lying to SE Whitely Lane, Sheffield

9. RESERVES

	Revaluation reserve £
At 1 November 2018 and 31 January 2020	<u>521,583</u>

**Notes to the Financial Statements - continued
for the period 1 November 2018 to 31 January 2020**

10. RELATED PARTY DISCLOSURES

The following loans from directors subsided during the years ended 31 January 2020 and 31 October 2018:

	2020	2018
	£	£
Combined Directors Loan Accounts		
Balance outstanding at start of year	(57,142)	(79,575)
Amounts advanced	121,087	56,861
Amounts Repaid	(56,645)	(34,429)
Balance outstanding at end of year	<u>7,300</u>	<u>(57,143)</u>

No interest was charged in relation to the sums owed and no repayment date has been set.

11. ULTIMATE CONTROLLING PARTY

The company is not under the control of any one person or family.

12. CHANGE OF ACCOUNTING PERIOD

The accounting period has been lengthened to include the date of cessation of trade. The current period figures are for 15 months and are therefore not directly comparable to the 12 month period ending 31st October 2018.

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.