

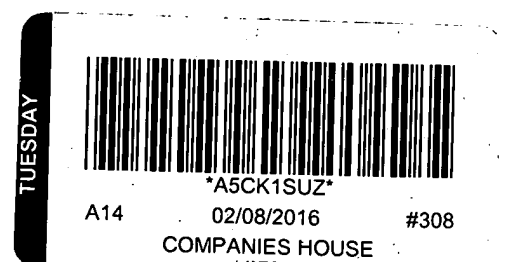
COMPANY REGISTRATION NUMBER 00722650

**HOLMES AND HEMMANT LIMITED**

**Unaudited Abbreviated Accounts**

**for the year ended**

**5th April 2016**



# **HOLMES AND HEMMANT LIMITED**

## **Abbreviated Accounts**

**for the year ended 5th April 2016**

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<b>CONTENTS</b>	<b>PAGES</b>
Chartered accountants' report to the director	1
Abbreviated balance sheet	2 to 3
Notes to the abbreviated accounts	4 to 6

# HOLMES AND HEMMANT LIMITED

## Accountants' Report to the Director

for the year ended 5th April 2016

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 5th April 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MOORE THOMPSON  
Chartered Accountants

Bank House  
Broad Street  
Spalding  
PE11 1TB

Dated: 29.7.16

# HOLMES AND HEMMANT LIMITED

## Abbreviated Balance Sheet

as at 5th April 2016

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			473,611		476,310
<b>Current assets</b>					
Stocks		61,196		90,282	
Debtors		11,327		760	
Cash at bank		199,442		154,920	
		<u>271,965</u>		<u>245,962</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>112,321</u>		<u>90,123</u>	
<b>Net current assets</b>			159,644		155,839
<b>Total assets less current liabilities</b>			<u>633,255</u>		<u>632,149</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		16,056		24,084
<b>Provisions for liabilities</b>			12,142		11,811
			<u>605,057</u>		<u>596,254</u>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>5</b>		2,000		2,000
Profit and loss account			603,057		594,254
<b>Shareholders' funds</b>			<u>605,057</u>		<u>596,254</u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

# HOLMES AND HEMMANT LIMITED

## Abbreviated Balance Sheet *(continued)*

as at 5th April 2016

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For the year ended 5th April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

14.7.16

D E Hemmant  
Director



Company Registration Number: 00722650

The notes on pages 4 to 6 form part of these abbreviated accounts.

# HOLMES AND HEMMANT LIMITED

## Notes to the Abbreviated Accounts

for the year ended 5th April 2016

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents the total amount receivable by the company for goods supplied and services provided, together with relevant subsidies, exclusive of value added tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	-	Straight line over 10 years
Implements and Tractors	-	20% per annum of net book value
Motor Vehicles	-	20% per annum of net book value

No depreciation is provided in respect of freehold land.

The carrying values of tangible fixed assets are reviewed for impairment annually by the director without revaluing the assets. Where the aggregate value of those assets is less than the aggregate that they are stated in the company's accounts, a provision will be made for any material impairment.

#### Stocks

Stocks are valued by professional valuers and are stated at the lower of cost and net realisable value.

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# HOLMES AND HEMMANT LIMITED

## Notes to the Abbreviated Accounts

for the year ended 5th April 2016

### 1. Accounting policies *(continued)*

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 6th April 2015	965,407
Additions	17,125
<b>At 5th April 2016</b>	<u>982,532</u>
<b>Depreciation</b>	
At 6th April 2015	489,097
Charge for year	19,824
<b>At 5th April 2016</b>	<u>508,921</u>
<b>Net book value</b>	
<b>At 5th April 2016</b>	<u>473,611</u>
At 5th April 2015	<u>476,310</u>

Included in freehold land and buildings is £391,893 (2015 - £391,893) in respect of non depreciable assets.

### 3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2016 £</b>	<b>2015 £</b>
Bank loans and overdrafts	<u>8,028</u>	<u>8,028</u>

# HOLMES AND HEMMANT LIMITED

## Notes to the Abbreviated Accounts

for the year ended 5th April 2016

### 4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>16,056</u>	<u>24,084</u>

The company's bank borrowings are secured by a first legal charge over the company's freehold land.

### 5. Share capital

#### Authorised share capital:

	2016 £	2015 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>