

REGISTERED NUMBER: 00795197 (England and Wales)

DONALD HANSON LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017

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FOR THE YEAR ENDED 28TH FEBRUARY 2017**

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DONALD HANSON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2017

DIRECTORS:

D E Hanson
E A Hanson
Dr H M Hanson
Ms E M Hanson

REGISTERED OFFICE:

Manor Farm
Holywell
Shrewley
Warwick
Warwickshire
CV35 7BH

REGISTERED NUMBER:

00795197 (England and Wales)

ACCOUNTANTS:

Weavers
Chartered Accountants
22 Ensign Business Centre
Westwood Way
Westwood Business Park
Coventry
West Midlands
CV4 8JA

DONALD HANSON LIMITED (REGISTERED NUMBER: 00795197)

**BALANCE SHEET
28TH FEBRUARY 2017**

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		490		545
Investment property	5		<u>400,000</u>		<u>350,000</u>
			400,490		350,545
CURRENT ASSETS					
Stocks	6	466		466	
Cash in hand		<u>20,971</u>		<u>27,264</u>	
		21,437		27,730	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>13,399</u>		<u>16,932</u>	
NET CURRENT ASSETS			<u>8,038</u>		<u>10,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			408,528		361,343
PROVISIONS FOR LIABILITIES	8		<u>26,288</u>		<u>18,337</u>
NET ASSETS			<u><u>382,240</u></u>		<u><u>343,006</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Fair value reserve	9		239,766		189,766
Retained earnings	9		<u>132,474</u>		<u>143,240</u>
SHAREHOLDERS' FUNDS			<u><u>382,240</u></u>		<u><u>343,006</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DONALD HANSON LIMITED (REGISTERED NUMBER: 00795197)

BALANCE SHEET - continued
28TH FEBRUARY 2017

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 23rd August 2017 and were signed on its behalf by:

D E Hanson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

1. STATUTORY INFORMATION

Donald Hanson 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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks 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 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 4.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st March 2016 and 28th February 2017	<u>11,820</u>
DEPRECIATION	
At 1st March 2016	11,275
Charge for year	<u>55</u>
At 28th February 2017	<u>11,330</u>
NET BOOK VALUE	
At 28th February 2017	<u>490</u>
At 29th February 2016	<u>545</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st March 2016	350,000
Revaluations	<u>50,000</u>
At 28th February 2017	<u>400,000</u>
NET BOOK VALUE	
At 28th February 2017	<u>400,000</u>
At 29th February 2016	<u>350,000</u>

Cost or valuation at 28th February 2017 is represented by:

	£
Valuation in 2002	100,155
Valuation in 2003	25,000
Valuation in 2004	27,000
Valuation in 2009	23,000
Valuation in 2012	16,719
Valuation in 2013	32,892
Valuation in 2014	(35,000)
Valuation in 2017	50,000
Cost	<u>160,234</u>
	<u>400,000</u>

DONALD HANSON LIMITED (REGISTERED NUMBER: 00795197)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

5. INVESTMENT PROPERTY - continued

If the investment property had not been revalued it would have been included at the following historical cost:

	2017	2016 as restated
	£	£
Cost	<u>160,234</u>	<u>160,234</u>

The investment property was valued on an open market basis on 1st October 2009 by Peter Clarke and Company .

It was valued on this date at £325,000. The property has been split so it now comprises a shop unit and a flat with a separate entrance and additional work was performed during the year to 28th February 2013. The Directors have spoken with the valuer and in the current market it is believed the valuation should be amended to £400,000.

6. STOCKS

	2017	2016 as restated
	£	£
Stocks	<u>466</u>	<u>466</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Tax	-	3,649
Social security and other taxes	31	21
Other creditors	7,672	4,672
Directors' current accounts	3,144	6,044
Accrued expenses	<u>2,552</u>	<u>2,546</u>
	<u>13,399</u>	<u>16,932</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016 as restated
	£	£
Deferred tax	<u>26,288</u>	<u>18,337</u>
		Deferred tax £
Balance at 1st March 2016		
Prior year adjustment		<u>18,337</u>
As restated		<u>18,337</u>
Provided during year		<u>7,951</u>
Balance at 28th February 2017		<u>26,288</u>

DONALD HANSON LIMITED (REGISTERED NUMBER: 00795197)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1st March 2016	161,577	189,766	351,343
Prior year adjustment	(18,337)		(18,337)
	<u>143,240</u>		<u>333,006</u>
Deficit for the year	(10,766)		(10,766)
Revaluation of property	-	50,000	50,000
At 28th February 2017	<u>132,474</u>	<u>239,766</u>	<u>372,240</u>

10. ULTIMATE CONTROLLING PARTY

On the 1st April, 2014 Mr D.E. Hanson transferred his shares to the other directors. Therefore there is now not one single controlling party.

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.