

REGISTERED NUMBER: 00882809 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Armitage Clegg & Co Limited

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for the Year Ended 31 May 2018

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Company Information
for the Year Ended 31 May 2018

DIRECTORS:

D Clegg
R A Clegg

SECRETARY:

Mrs J V Clegg

REGISTERED OFFICE:

2 Back Lord Street
Halifax
West Yorkshire
HX1 5AG

REGISTERED NUMBER:

00882809 (England and Wales)

ACCOUNTANTS:

Horley Green Chartered Accountants
Horley Green House
Horley Green Road
Claremount
Halifax
West Yorkshire
HX3 6AS

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		48,805		62,604
CURRENT ASSETS					
Stocks	5	48,893		32,018	
Debtors	6	87,091		68,802	
Cash at bank and in hand		-		51,374	
		<u>135,984</u>		<u>152,194</u>	
CREDITORS					
Amounts falling due within one year	7	<u>65,345</u>		<u>55,050</u>	
NET CURRENT ASSETS			<u>70,639</u>		<u>97,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,444		159,748
CREDITORS					
Amounts falling due after more than one year	8		(2,815)		(11,729)
PROVISIONS FOR LIABILITIES			<u>(12,521)</u>		<u>(12,521)</u>
NET ASSETS			<u>104,108</u>		<u>135,498</u>
CAPITAL AND RESERVES					
Called up share capital			148		148
Share premium			972		972
Retained earnings			<u>102,988</u>		<u>134,378</u>
SHAREHOLDERS' FUNDS			<u>104,108</u>		<u>135,498</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 and
- (b) 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 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 30 July 2018 and were signed on its behalf by:

D Clegg - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

Armitage Clegg & Co 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.

Turnover

Turnover represents the net amount receivable for goods supplied and services provided, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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	- 15% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, 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 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.

Pension costs and other post-retirement benefits

Pensions contributions are charged to the profit and loss account in the year in which they arise.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 11).

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

4. **TANGIBLE FIXED ASSETS**

	Plant and Machinery	Fixtures and Fittings	Motor Vehicles	Computer Equipment	Totals
	£	£	£	£	£
COST					
At 1 June 2017	48,410	4,156	80,054	6,105	138,725
Additions	-	-	-	546	546
At 31 May 2018	<u>48,410</u>	<u>4,156</u>	<u>80,054</u>	<u>6,651</u>	<u>139,271</u>
DEPRECIATION					
At 1 June 2017	33,848	3,825	32,343	6,105	76,121
Charge for year	<u>2,185</u>	<u>50</u>	<u>11,928</u>	<u>182</u>	<u>14,345</u>
At 31 May 2018	<u>36,033</u>	<u>3,875</u>	<u>44,271</u>	<u>6,287</u>	<u>90,466</u>
NET BOOK VALUE					
At 31 May 2018	<u>12,377</u>	<u>281</u>	<u>35,783</u>	<u>364</u>	<u>48,805</u>
At 31 May 2017	<u>14,562</u>	<u>331</u>	<u>47,711</u>	-	<u>62,604</u>

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

	Motor Vehicles
	£
COST	
At 1 June 2017 and 31 May 2018	<u>53,399</u>
DEPRECIATION	
At 1 June 2017	14,597
Charge for year	<u>9,701</u>
At 31 May 2018	<u>24,298</u>
NET BOOK VALUE	
At 31 May 2018	<u>29,101</u>
At 31 May 2017	<u>38,802</u>

5. **STOCKS**

	31.5.18	31.5.17
	£	£
Stock	19,622	13,167
Work in Progress	<u>29,271</u>	<u>18,851</u>
	<u>48,893</u>	<u>32,018</u>

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

	31.5.18	31.5.17
	£	£
Trade Debtors	78,940	59,792
Other debtors	3,191	4,895
Prepayments and Accrued Income	<u>4,960</u>	<u>4,115</u>
	<u>87,091</u>	<u>68,802</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	1,792	-
Hire purchase contracts	9,900	9,900
Trade Creditors	19,065	11,036
Tax	6,337	4,272
Social security and other taxes	2,521	1,138
VAT	13,239	18,862
Other creditors	1,569	-
Directors' loan accounts	9,172	8,092
Accruals	1,750	1,750
	<u>65,345</u>	<u>55,050</u>

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

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>2,815</u>	<u>11,729</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £30,072,018 were paid to the directors .

The company is controlled by the company director.

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.