

Company registration number 00924762

**RICHARD HOWARTH & SONS
LIMITED**

**UNAUDITED ABBREVIATED
FINANCIAL STATEMENTS**

30 SEPTEMBER 2016



RICHARD HOWARTH & SONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2016

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2 to 4

RICHARD HOWARTH & SONS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		37,781	48,458
Investments		2,034,227	2,033,467
		<u>2,072,008</u>	<u>2,081,925</u>
Current assets			
Debtors	3	9,775	27,581
Cash at bank and in hand		153,505	111,817
		<u>163,280</u>	<u>139,398</u>
Creditors: Amounts falling due within one year		<u>(56,634)</u>	<u>(83,048)</u>
Net current assets		<u>106,646</u>	<u>56,350</u>
Total assets less current liabilities		<u>2,178,654</u>	<u>2,138,275</u>
Capital and reserves			
Called-up equity share capital	4	10,002	10,002
Revaluation reserve		693,635	693,635
Profit and loss account		1,475,017	1,434,638
Shareholders' funds		<u>2,178,654</u>	<u>2,138,275</u>

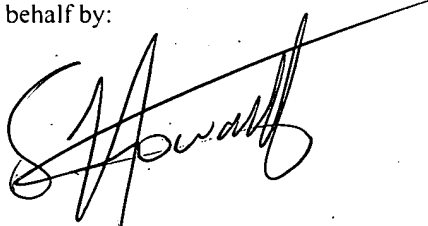
For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated financial statements were approved by the directors and authorised for issue on 30 May 2017, and are signed on their behalf by:



S G Howarth
Director

Company Registration Number: 00924762

The notes on pages 2 to 4 form part of these financial statements.

RICHARD HOWARTH & SONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the value of services provided net of value added tax.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	-	5 years
Motor vehicles	-	5 years

In the year of acquisition tangible fixed assets are depreciated from the month of purchase.

Investment properties

The company's properties are held for long term investment. Investment properties are accounted for in accordance with SSAP 19 as incorporated in the financial reporting standard for smaller entities (effective January 2005) as follows:

- (I) Investment properties are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and
- (Ii) No depreciation is provided in respect of freehold investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors in the annual valuation and the amount which might otherwise have been included cannot be separately identified or qualified.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

RICHARD HOWARTH & SONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2016

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 October 2015	99,213	2,033,467	2,132,680
Additions	823	760	1,583
At 30 September 2016	100,036	2,034,227	2,134,263
Depreciation			
At 1 October 2015	50,755	—	50,755
Charge for year	11,500	—	11,500
At 30 September 2016	62,255	—	62,255
Net book value			
At 30 September 2016	37,781	2,034,227	2,072,008
At 30 September 2015	48,458	2,033,467	2,081,925

Investment properties have been valued by the directors at open market value as at 30 September 2016.

Other investments include investments listed on the Stock Exchange at a cost of £36,601 (2015: £35,841). The market value of these investments at 30 September 2016 was £41,294 (2015: £35,597).

The historical cost of the investment properties included at valuation is as follows:

	£
Historical cost:	
At 1 October 2015	1,303,992
Additions	—
Disposals	—
At 30 September 2016	1,303,992
Net historical cost value:	
30 September 2016	1,303,992
30 September 2015	1,303,992

3. Debtors

Debtors include amounts of £Nil (2015 - £19,313) falling due after more than one year.

4. Share capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	10,002	10,002	10,002	10,002

RICHARD HOWARTH & SONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2016

5. Parent company

Richard Howarth & Sons Limited is a wholly owned subsidiary of Plaincorp Limited.

Plaincorp Limited is controlled by R G Howarth.