

**COMPANY REGISTRATION NUMBER: 00924762**

**RICHARD HOWARTH & SONS LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 September 2020**

# **RICHARD HOWARTH & SONS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2020**

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# RICHARD HOWARTH & SONS LIMITED

## BALANCE SHEET

30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	2,009,397	2,014,760
Investments	6	32,391	39,980
		<u>2,041,788</u>	<u>2,054,740</u>
<b>Current assets</b>			
Debtors	7	10,869	5,293
Cash at bank and in hand		368,370	306,591
		<u>379,239</u>	<u>311,884</u>
<b>Creditors: amounts falling due within one year</b>	8	( 59,073)	( 54,093)
<b>Net current assets</b>		<u>320,166</u>	<u>257,791</u>
<b>Total assets less current liabilities</b>		<u>2,361,954</u>	<u>2,312,531</u>
<b>Net assets</b>		<u>2,361,954</u>	<u>2,312,531</u>
<b>Capital and reserves</b>			
Called up share capital	9	10,002	10,002
Revaluation reserve		693,635	693,635
Profit and loss account		1,658,317	1,608,894
<b>Shareholders funds</b>		<u>2,361,954</u>	<u>2,312,531</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 September 2020 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 ;
- 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 financial statements were approved by the board of directors and authorised for issue on 10 June 2021 , and are signed on behalf of the board by:

**S G Howarth Director**

Company registration number: 00924762

# **RICHARD HOWARTH & SONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2020**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales, company number 00924762 . The address of the registered office is Green Lea Mills, Cross Green Road, Dalton, Huddersfield, HD5 9XX.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

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

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

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

Fixtures and fittings	-	20% straight line
Motor vehicles	-	20% straight line

In the year of acquisition tangible fixed assets are depreciated from the month of purchase. Investment properties FRS102 requires that investment property be measured at fair value. The directors consider that to measure investment property held by the company at fair value on an on-going basis would involve undue cost, with no benefit to the users of the financial statements, and that to account for such properties as property, plant and equipment with depreciation applied would not correctly reflect the nature of property held in a good state of repair and believe the depreciation rate applicable to therefore be be zero %. Investment properties are therefore continued to be stated at valuation at 30 September 2007 or cost if acquired since that date, unless market value where this is estimated by the directors to be lower than cost. The directors acknowledge that this treatment is not in compliance with FRS102.

**Investments**

Listed investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Subsequently they are measured at fair value with changes in fair value being recognised in profit or loss.

**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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 4 (2019: 4 ).

## 5. Tangible assets

	Investment property £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
<b>At 1 October 2019 and 30 September 2020</b>	1,997,626	66,901	20,540	<b>2,085,067</b>
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 October 2019	–	64,053	6,254	<b>70,307</b>
Charge for the year	–	1,413	3,950	<b>5,363</b>
	-----	-----	-----	-----
<b>At 30 September 2020</b>	–	65,466	10,204	<b>75,670</b>
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<b>Carrying amount</b>				
<b>At 30 September 2020</b>	1,997,626	1,435	10,336	<b>2,009,397</b>
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At 30 September 2019	1,997,626	2,848	14,286	2,014,760
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## 6. Investments

	Listed Investments £
<b>Valuation</b>	
At 1 October 2019	<b>39,980</b>
Revaluations	<b>( 7,589)</b>
	-----
<b>At 30 September 2020</b>	<b>32,391</b>
	-----
<b>Impairment</b>	
<b>At 1 October 2019 and 30 September 2020</b>	<b>–</b>
	-----
<b>Carrying amount</b>	
<b>At 30 September 2020</b>	<b>32,391</b>
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At 30 September 2019	39,980
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Listed investments are listed on the Stock Exchange and have an original cost of £36,901 (2019: £36,901). The market value of these investments at 30 September 2020 was £32,391 (2019: £39,980), being the value at which they are included in the financial statements.

## 7. Debtors

	2020 £	2019 £
Trade debtors	<b>5,184</b>	15
Prepayments and accrued income	<b>1,583</b>	1,176
Amount due from parent company	<b>17</b>	17
Other debtors	<b>4,085</b>	4,085
	-----	-----
	<b>10,869</b>	5,293
	-----	-----

**8. Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	3,812	2,277
Accruals and deferred income	2,450	5,354
Corporation tax	13,840	12,697
Social security and other taxes	7,276	4,137
Director loan accounts	53	53
Amounts due to fellow subsidiary companies	25,295	25,295
Other creditors	6,347	4,280
	<u>59,073</u>	<u>54,093</u>

**9. Called up share capital****Issued, called up and fully paid**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	<u>10,002</u>	<u>10,002</u>	<u>10,002</u>	<u>10,002</u>

**10. Controlling party**

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

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.