

COMPANY REGISTRATION NUMBER: 00941934

A H Harris (Butchers) Limited
Filleted Unaudited Financial Statements
For the year ended
31st December 2017



A H Harris (Butchers) Limited

Financial Statements

Year ended 31st December 2017

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A H Harris (Butchers) Limited

Officers and Professional Advisers

The board of directors

Mr M Hill (Chairman)
Mr J J Hill

Registered office

First Floor Offices
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

Accountants

S McCOMBIE & CO.
Chartered accountant
First Floor Offices
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

Bankers

HSBC
1 Market Place
Hitchin
Hertfordshire
SG5 1DR

A H Harris (Butchers) Limited

Statement of Financial Position

31st December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	117,253	120,258
Investments	7	123,402	151,376
		<u>240,655</u>	<u>271,634</u>
Current assets			
Stocks		5,930	3,846
Debtors	8	299,510	226,211
Cash at bank and in hand		104,325	104,655
		<u>409,765</u>	<u>334,712</u>
Creditors: amounts falling due within one year	9	<u>46,877</u>	<u>49,952</u>
Net current assets		<u>362,888</u>	<u>284,760</u>
Total assets less current liabilities		<u>603,543</u>	<u>556,394</u>
Provisions			
Taxation including deferred tax		11,989	13,652
Net assets		<u>591,554</u>	<u>542,742</u>
Capital and reserves			
Called up share capital		100	100
Fair value reserve		71,772	70,933
Profit and loss account		519,682	471,709
Shareholders funds		<u>591,554</u>	<u>542,742</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 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 statement of comprehensive income has not been delivered.

For the year ending 31st December 2017 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.

The statement of financial position
continues on the following page.

The notes on pages 4 to 9 form part of these financial statements.

A H Harris (Butchers) Limited

Statement of Financial Position *(continued)*

31st December 2017

These financial statements were approved by the board of directors and authorised for issue on 14th September 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

Mr J J Hill
Director

Company registration number: 00941934

The notes on pages 4 to 9 form part of these financial statements.

A H Harris (Butchers) Limited

Notes to the Financial Statements

Year ended 31st December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales, registered number 00941934. The address of the registered office is First Floor Offices, 99 Bancroft, Hitchin, Hertfordshire, SG5 1NQ.

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' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through profit or loss.

The financial statements are prepared in pounds sterling, which is the functional currency of the company.

Monetary amounts are rounded to the nearest pound.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertaking comprise a small group.

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

The turnover shown in the profit and loss account represents amounts receiveable for goods sold during the year.

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.

A H Harris (Butchers) Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2017

3. Accounting policies *(continued)*

Taxation *(continued)*

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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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, Fittings & Equipment	-	10% per annum on written down value
Motor Vehicles	-	20% per annum on written down value

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investments in subsidiary

Investments in subsidiary accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiary accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

A H Harris (Butchers) Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2017

3. Accounting policies *(continued)*

Impairment of fixed assets

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

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.

Defined contribution plans

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to profit or loss for the year in which they are payable to the scheme.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2016: 13).

5. Tax on profit

Major components of tax expense

	2017 £	2016 £
Current tax:		
UK current tax expense	11,953	10,653
Deferred tax:		
Origination and reversal of timing differences	(1,663)	(427)
Tax on profit	<u>10,290</u>	<u>10,226</u>

A H Harris (Butchers) Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2017

6. Tangible assets

	Freehold investment properties £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or Valuation				
At 1st January 2017 and 31st December 2017	<u>95,000</u>	<u>37,059</u>	<u>7,995</u>	<u>140,054</u>
Depreciation				
At 1st January 2017	—	16,598	3,198	19,796
Charge for the year	—	<u>2,046</u>	<u>959</u>	<u>3,005</u>
At 31st December 2017	<u>—</u>	<u>18,644</u>	<u>4,157</u>	<u>22,801</u>
Carrying amount				
At 31st December 2017	<u>95,000</u>	<u>18,415</u>	<u>3,838</u>	<u>117,253</u>
At 31st December 2016	<u>95,000</u>	<u>20,461</u>	<u>4,797</u>	<u>120,258</u>

Tangible assets held at valuation

The freehold investment properties were valued on 31st December 2017 by the directors of the company, on a fair value basis. In the opinion of the directors it is not practicable to value the land separately.

In respect of freehold investment properties stated at valuation, the comparable historical cost was £15,467 (2016 £15,467).

7. Investments

	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost			
At 1st January 2017	22	151,354	151,376
Disposals	—	<u>(27,974)</u>	<u>(27,974)</u>
At 31st December 2017	<u>22</u>	<u>123,380</u>	<u>123,402</u>
Impairment			
At 1st January 2017 and 31st December 2017	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 31st December 2017	<u>22</u>	<u>123,380</u>	<u>123,402</u>
At 31st December 2016	<u>22</u>	<u>151,354</u>	<u>151,376</u>

A H Harris (Butchers) Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2017

7. Investments *(continued)*

Subsidiary Undertaking

The company's fixed asset investment and shareholding therein is as follows:

Name of Company	- A H Harris (Butchers) Inc.
Country of Incorporation	- Canada
Holding	- Common Shares
Proportion Held	- 50%
Nature of Business	- Property Investor

Extracts from the last available accounts of the subsidiary undertaking at 31st December 2017 are as follows:

Capital and Reserves	- C\$(8,493)
Profit for the year after taxation	- C\$ 8,610

8. Debtors

	2017	2016
	£	£
Trade debtors	2,481	2,474
Other debtors	297,029	223,737
	<u>299,510</u>	<u>226,211</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	17,378	22,023
Corporation tax	11,953	10,653
Social security and other taxes	5,372	5,700
Other creditors	12,174	11,576
	<u>46,877</u>	<u>49,952</u>

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions	<u>11,989</u>	<u>13,652</u>

11. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £627 (2016: £207).

A H Harris (Butchers) Limited

Notes to the Financial Statements *(continued)*

Year ended 31st December 2017

12. Pension commitments

Defined contribution plan

The company's annual commitment under the scheme is for contributions of £1,066 (2016 £453).

13. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid
	£	£	£
Mr M Hill (Chairman)	<u>(1,244)</u>	<u>2,488</u>	<u>1,244</u>
			Balance outstanding
			£
			<u>2,488</u>

2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid
	£	£	£
Mr M Hill (Chairman)	<u>—</u>	<u>1,244</u>	<u>—</u>
			Balance outstanding
			£
			<u>1,244</u>

The above existing loan is unsecured, interest free and repayable on demand.