

REGISTERED NUMBER: 01481430 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019
FOR
H. STARKEY AND SONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

H. STARKEY AND SONS LIMITED

COMPANY INFORMATION
for the Year Ended 31st March 2019

DIRECTORS: S R Starkey
P J Starkey

SECRETARY: Mrs P V Starkey

REGISTERED OFFICE: Unit 82
Owen Road Industrial Estate
Owen Road
Willenhall
West Midlands
WV13 2PX

REGISTERED NUMBER: 01481430 (England and Wales)

ACCOUNTANTS: D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire
TF1 1EB

H. STARKEY AND SONS LIMITED (REGISTERED NUMBER: 01481430)

BALANCE SHEET
31st March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		204,731		174,645
CURRENT ASSETS					
Debtors	5	167,848		161,249	
Cash at bank and in hand		<u>156,049</u>		<u>172,723</u>	
		323,897		333,972	
CREDITORS					
Amounts falling due within one year	6	<u>116,651</u>		<u>97,395</u>	
NET CURRENT ASSETS			<u>207,246</u>		<u>236,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			411,977		411,222
CREDITORS					
Amounts falling due after more than one year	7		<u>46,210</u>		<u>3,785</u>
NET ASSETS			<u>365,767</u>		<u>407,437</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>355,767</u>		<u>397,437</u>
SHAREHOLDERS' FUNDS			<u>365,767</u>		<u>407,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31st March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 12th December 2019 and were signed on its behalf by:

S R Starkey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2019

1. STATUTORY INFORMATION

H. Starkey and Sons 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Freehold property	- 4% on cost
Garage equipment	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 12) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Garage equipment £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1st April 2018	128,010	20,978	436,640	35,538	621,166
Additions	-	-	76,000	-	76,000
Disposals	-	-	(51,890)	-	(51,890)
At 31st March 2019	<u>128,010</u>	<u>20,978</u>	<u>460,750</u>	<u>35,538</u>	<u>645,276</u>
DEPRECIATION					
At 1st April 2018	56,324	17,744	340,931	31,522	446,521
Charge for year	5,121	324	36,232	2,112	43,789
Eliminated on disposal	-	-	(49,765)	-	(49,765)
At 31st March 2019	<u>61,445</u>	<u>18,068</u>	<u>327,398</u>	<u>33,634</u>	<u>440,545</u>
NET BOOK VALUE					
At 31st March 2019	<u>66,565</u>	<u>2,910</u>	<u>133,352</u>	<u>1,904</u>	<u>204,731</u>
At 31st March 2018	<u>71,686</u>	<u>3,234</u>	<u>95,709</u>	<u>4,016</u>	<u>174,645</u>

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

	Motor vehicles £
COST	
At 1st April 2018	59,000
Additions	76,000
Transfer to ownership	(59,000)
At 31st March 2019	<u>76,000</u>
DEPRECIATION	
At 1st April 2018	27,173
Charge for year	12,649
Transfer to ownership	(27,173)
At 31st March 2019	<u>12,649</u>
NET BOOK VALUE	
At 31st March 2019	<u>63,351</u>
At 31st March 2018	<u>31,827</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	150,901	144,500
Other debtors	16,947	16,749
	<u>167,848</u>	<u>161,249</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Hire purchase contracts	17,100	11,472
Trade creditors	30,488	28,907
Taxation and social security	64,865	52,952
Other creditors	4,198	4,064
	<u>116,651</u>	<u>97,395</u>

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	41,325	-
Other creditors	4,885	3,785
	<u>46,210</u>	<u>3,785</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>58,425</u>	<u>11,472</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S Starkey and Mr P Starkey as they co-operate to exercise control.

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.