

REGISTERED NUMBER: 02134032 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

HAMMER SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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HAMMER SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

J P Radgick
Ms S O Natrass

REGISTERED OFFICE:

The Old Motor House
Townfoot
Rothbury
Northumberland
NE65 7SN

REGISTERED NUMBER:

02134032 (England and Wales)

ACCOUNTANTS:

Greaves Grindle
Chartered Accountants
Victoria House
Bondgate Within
Alnwick
Northumberland
NE66 1TA

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		360,268		355,255
Investments	6		20,204		40,442
Investment property	7		-		127,325
			<u>380,473</u>		<u>523,023</u>
CURRENT ASSETS					
Stocks		233,528		136,235	
Debtors	8	13,496		5,130	
Cash at bank and in hand		<u>231,567</u>		<u>309,320</u>	
		<u>478,591</u>		<u>450,685</u>	
CREDITORS					
Amounts falling due within one year	9	<u>20,673</u>		<u>86,084</u>	
NET CURRENT ASSETS			<u>457,918</u>		<u>364,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>838,391</u>		<u>887,624</u>
CAPITAL AND RESERVES					
Called up share capital			22		22
Retained earnings			<u>838,369</u>		<u>887,602</u>
SHAREHOLDERS' FUNDS			<u>838,391</u>		<u>887,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

BALANCE SHEET - continued
31 MARCH 2017

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 20 September 2017 and were signed on its behalf by:

J P Radgick - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Hammer Services 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 net invoiced sale of goods and services, including the sale proceeds of properties, interests therein and other items acquired with a view to resale.

Rents receivable from properties held for resale are included as other operating income.

Goodwill

Goodwill relates to the nominal value of £1 paid in connection with the acquisition on 1st September 2012 of a storage business.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 80% on reducing balance and 50% on reducing balance
Furniture and equipment	- 40% on reducing balance and 25% on reducing balance
Motor vehicles	- Straight line over 20 years, Straight line over 10 years and Straight line over 5 years

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks within the Property trade represent properties, interests therein and other items acquired with a view to resale, valued at the lower of direct cost and net realisable value.

The only property held in stock at the end of this period is included at the lower value.

Stocks held within the Old Motor House trade are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>1</u>
NET BOOK VALUE	
At 31 March 2017	<u>1</u>
At 31 March 2016	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Furniture and equipment £
COST			
At 1 April 2016	309,235	43,155	11,090
Additions	-	1,506	-
At 31 March 2017	<u>309,235</u>	<u>44,661</u>	<u>11,090</u>
DEPRECIATION			
At 1 April 2016	-	36,900	8,811
Charge for year	-	4,213	632
Eliminated on disposal	-	-	-
At 31 March 2017	<u>-</u>	<u>41,113</u>	<u>9,443</u>
NET BOOK VALUE			
At 31 March 2017	<u>309,235</u>	<u>3,548</u>	<u>1,647</u>
At 31 March 2016	<u>309,235</u>	<u>6,255</u>	<u>2,279</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2016	46,159	3,620	413,259
Additions	13,835	101	15,442
Disposals	-	(110)	(110)
At 31 March 2017	<u>59,994</u>	<u>3,611</u>	<u>428,591</u>
DEPRECIATION			
At 1 April 2016	9,677	2,616	58,004
Charge for year	5,110	420	10,375
Eliminated on disposal	-	(56)	(56)
At 31 March 2017	<u>14,787</u>	<u>2,980</u>	<u>68,323</u>
NET BOOK VALUE			
At 31 March 2017	<u>45,207</u>	<u>631</u>	<u>360,268</u>
At 31 March 2016	<u>36,482</u>	<u>1,004</u>	<u>355,255</u>

6. FIXED ASSET INVESTMENTS

	2017 £	2016 £
Other investments not loans	<u>20,204</u>	<u>40,442</u>

Additional information is as follows:

	Other investments £
COST	
At 1 April 2016 and 31 March 2017	<u>20,204</u>
NET BOOK VALUE	
At 31 March 2017	<u>20,204</u>
At 31 March 2016	<u>20,204</u>

Investments (neither listed nor unlisted) were as follows:

	2017 £	2016 £
Motor vehicle held as an investment	<u>-</u>	<u>20,238</u>

In the opinion of the directors no provision is required in respect of the shortfall between cost and market value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	127,325
Disposals	<u>(127,325)</u>
At 31 March 2017	<u>-</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>127,325</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	10,296	2,450
Prepayments	<u>3,200</u>	<u>2,680</u>
	<u>13,496</u>	<u>5,130</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	3,592	2,383
Tax	-	34
VAT	1,174	1,773
Other creditors	9,714	78,687
Accrued expenses and income received in advance	<u>6,193</u>	<u>3,207</u>
	<u>20,673</u>	<u>86,084</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

A loan exists from the directors to the company, the balance on which stood at £9,714 at 31st March 2017 (2016: £78,687).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties of the company are the directors.

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.