

REGISTERED NUMBER: 02134032 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

HAMMER SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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HAMMER SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

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

HAMMER SERVICES LIMITED (REGISTERED NUMBER: 02134032)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		358,638		355,455
Investments	6		<u>283</u>		<u>20,204</u>
			358,922		375,660
CURRENT ASSETS					
Stocks		232,510		232,538	
Debtors	7	14,667		32,462	
Cash at bank and in hand		<u>133,348</u>		<u>161,797</u>	
		380,525		426,797	
CREDITORS					
Amounts falling due within one year	8	<u>82,690</u>		<u>10,905</u>	
NET CURRENT ASSETS			<u>297,835</u>		<u>415,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>656,757</u>		<u>791,552</u>
CAPITAL AND RESERVES					
Called up share capital			22		22
Retained earnings			<u>656,735</u>		<u>791,530</u>
SHAREHOLDERS' FUNDS			<u>656,757</u>		<u>791,552</u>

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

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

BALANCE SHEET - continued
31 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 5 November 2019 and were signed on its behalf by:

J P Radgick - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 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 as modified by the revaluation of certain assets.

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

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 2019

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 3 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2018
and 31 March 2019

1

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

1

1

5. TANGIBLE FIXED ASSETS**COST**

At 1 April 2018
Additions
Reclassification/transfer
At 31 March 2019

**Freehold
property**
£

**Plant and
machinery**
£

**Furniture
and
equipment**
£

309,235

48,600

11,090

-

795

-

-

3,542

(3,542)

309,235

52,937

7,548

DEPRECIATION

At 1 April 2018
Charge for year
Reclassification/transfer
At 31 March 2019

-

45,137

9,892

-

2,726

164

-

2,911

(2,911)

-

50,774

7,145

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

309,235

2,163

403

309,235

3,463

1,198

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2018	58,814	3,611	431,350
Additions	<u>10,823</u>	<u>-</u>	<u>11,618</u>
At 31 March 2019	<u>69,637</u>	<u>3,611</u>	<u>442,968</u>
DEPRECIATION			
At 1 April 2018	17,634	3,232	75,895
Charge for year	5,393	152	8,435
Reclassification/transfer	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>23,027</u>	<u>3,384</u>	<u>84,330</u>
NET BOOK VALUE			
At 31 March 2019	<u>46,610</u>	<u>227</u>	<u>358,638</u>
At 31 March 2018	<u>41,180</u>	<u>379</u>	<u>355,455</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2018 and 31 March 2019	<u>20,204</u>
PROVISIONS	
Revaluation adjustments	<u>19,921</u>
At 31 March 2019	<u>19,921</u>
NET BOOK VALUE	
At 31 March 2019	<u>283</u>
At 31 March 2018	<u>20,204</u>

Cost or valuation at 31 March 2019 is represented by:

	Other investments £
Cost	<u>20,204</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>20,204</u>	<u>20,204</u>
Aggregate provisions	<u>19,921</u>	<u>-</u>

Fixed asset investments were valued on an open market basis on 31 March 2019 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	11,317	11,926
Directors' current accounts	-	17,286
Prepayments	<u>3,350</u>	<u>3,250</u>
	<u>14,667</u>	<u>32,462</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	5,738	2,934
VAT	1,508	1,800
Directors' current accounts	73,500	-
Accrued expenses and income received in advance	<u>1,944</u>	<u>6,171</u>
	<u>82,690</u>	<u>10,905</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
J P Radgick and Ms S O Nattrass		
Balance outstanding at start of year	17,286	(9,714)
Amounts advanced	13,000	130,000
Amounts repaid	(103,786)	(103,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(73,500)</u>	<u>17,286</u>

10. 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.