

REGISTERED NUMBER: 02134032 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

HAMMER SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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HAMMER SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

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 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		354,671		358,638
Investments	6		100		283
			<u>354,772</u>		<u>358,922</u>
CURRENT ASSETS					
Stocks		232,532		232,510	
Debtors	7	9,245		14,667	
Cash at bank and in hand		<u>65,063</u>		<u>133,348</u>	
		306,840		380,525	
CREDITORS					
Amounts falling due within one year	8	<u>12,304</u>		<u>82,690</u>	
NET CURRENT ASSETS			<u>294,536</u>		<u>297,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>649,308</u>		<u>656,757</u>
CAPITAL AND RESERVES					
Called up share capital			22		22
Retained earnings			<u>649,286</u>		<u>656,735</u>
SHAREHOLDERS' FUNDS			<u>649,308</u>		<u>656,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 2020

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 and authorised for issue on 9 July 2020 and were signed on its behalf by:

J P Radgick - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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
Motor vehicles	- Straight line over 20 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 2020

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.

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 3 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>1</u>
NET BOOK VALUE	
At 31 March 2020	<u>1</u>
At 31 March 2019	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Furniture and equipment £
COST			
At 1 April 2019	309,235	52,937	7,548
Additions	-	1,516	-
At 31 March 2020	<u>309,235</u>	<u>54,453</u>	<u>7,548</u>
DEPRECIATION			
At 1 April 2019	-	50,774	7,145
Charge for year	-	2,066	114
At 31 March 2020	-	<u>52,840</u>	<u>7,259</u>
NET BOOK VALUE			
At 31 March 2020	<u>309,235</u>	<u>1,613</u>	<u>289</u>
At 31 March 2019	<u>309,235</u>	<u>2,163</u>	<u>403</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2019	69,637	3,611	442,968
Additions	1,316	196	3,028
At 31 March 2020	<u>70,953</u>	<u>3,807</u>	<u>445,996</u>
DEPRECIATION			
At 1 April 2019	23,027	3,384	84,330
Charge for year	4,646	169	6,995
At 31 March 2020	<u>27,673</u>	<u>3,553</u>	<u>91,325</u>
NET BOOK VALUE			
At 31 March 2020	<u>43,280</u>	<u>254</u>	<u>354,671</u>
At 31 March 2019	<u>46,610</u>	<u>227</u>	<u>358,638</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2019	
and 31 March 2020	<u>20,204</u>
PROVISIONS	
At 1 April 2019	19,921
Revaluation adjustments	<u>183</u>
At 31 March 2020	<u>20,104</u>
NET BOOK VALUE	
At 31 March 2020	<u>100</u>
At 31 March 2019	<u>283</u>

Cost or valuation at 31 March 2020 is represented by:

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

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

	2020 £	2019 £
Cost	<u>20,204</u>	<u>20,204</u>
Aggregate provisions	<u>20,104</u>	<u>19,921</u>

Fixed asset investments were valued on an open market basis on 31 March 2020 by the directors .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	5,295	11,317
Other debtors	500	-
Prepayments	<u>3,450</u>	<u>3,350</u>
	<u>9,245</u>	<u>14,667</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	4,938	5,738
VAT	1,832	1,508
Directors' current accounts	4,000	73,500
Accrued expenses and income received in advance	1,534	1,944
	<u>12,304</u>	<u>82,690</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
J P Radgick and Ms S O Natrass		
Balance outstanding at start of year	(73,500)	17,286
Amounts advanced	(4,000)	13,000
Amounts repaid	73,500	(103,786)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,000)</u>	<u>(73,500)</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.