

**REGISTERED NUMBER: 02265334 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017**  
**FOR**  
**HUMBER SCHOOLWEAR LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2017

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**HUMBER SCHOOLWEAR LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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**DIRECTORS:**

Mrs Y V Kirk  
S E Kirk  
A F Kirk

**SECRETARY:**

Mrs Y V Kirk

**REGISTERED OFFICE:**

55-56 Fore Street  
TROWBRIDGE  
Wiltshire  
BA14 8ET

**REGISTERED NUMBER:**

02265334 (England and Wales)

**ACCOUNTANTS:**

Blomfields  
The Courtyard  
33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

STATEMENT OF FINANCIAL POSITION  
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investment property	4		518,074		295,000
<b>CURRENT ASSETS</b>					
Debtors	5	3,499		3,499	
Cash at bank		<u>19,007</u>		<u>141,142</u>	
		22,506		144,641	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>56,715</u>		<u>5,722</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(34,209)</u>		<u>138,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>483,865</b>		<b>433,919</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,001</u>		<u>1,826</u>
<b>NET ASSETS</b>			<u><b>479,864</b></u>		<u><b>432,093</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	7		259,059		231,234
Retained earnings			<u>220,705</u>		<u>200,759</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>479,864</b></u>		<u><b>432,093</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2017 and were signed on its behalf by:

S E Kirk - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. STATUTORY INFORMATION**

Humber Schoolwear 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 May 2016	<b>295,000</b>
Additions	<b>193,074</b>
Revaluations	<b>30,000</b>
At 30 April 2017	<b><u>518,074</u></b>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<b><u>518,074</u></b>
At 30 April 2016	<b><u>295,000</u></b>

Fair value at 30 April 2017 is represented by:

	<b>£</b>
Valuation in 1998	<b>155,096</b>
Valuation in 2015	<b>77,964</b>
Valuation in 2017	<b>30,000</b>
Cost	<b><u>255,014</u></b>
	<b><u>518,074</u></b>

Investment properties were subject to valuation by the director, Mr Edward Kirk. The methods and significant assumptions used to ascertain the fair value of the investment property of 55 Fore Street, Trowbridge and Unit 4 Sandown Centre, White Horse Industrial Estate, Trowbridge totalling £325,000 are as follows:

The basis of valuation for the property has been determined and assessed by looking at local comparable properties within an 8 mile radius of the location of the properties taking into consideration both sales prices and lettings and previous and current professional valuations.

In particular, 55 Fore Street, Trowbridge and Unit 4 Sandown Centre, White Horse Industrial Estate were subject to valuations in 2013 by Davis & Davis based in Trowbridge, a professional valuer with recent experience in the location and class of investment property being revalued. A valuation was again undertaken in 2017. The methods and significant assumptions used to ascertain the fair value of £325,000 for those properties are informal professional opinion as to the current market values.

A further addition to investment property (£193,074) was made during the year and this has been measured at cost on initial purchase.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b><u>3,499</u></b>	<b><u>3,499</u></b>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Taxation and social security	<b>4,961</b>	4,388
Other creditors	<b><u>51,754</u></b>	<b><u>1,334</u></b>
	<b><u>56,715</u></b>	<b><u>5,722</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**7. RESERVES**

	Fair value reserve £
At 1 May 2016	231,234
Transfer revaluation of investment property	<u>27,825</u>
At 30 April 2017	<u>259,059</u>

**8. RELATED PARTY DISCLOSURES**

During the year the company charged rental income of £25,190 (2016: £22,500) to a sole trader business owned by Mr SE Kirk T/As Scholars.

Included in other creditors (note 5) is an amount due to Mrs YE Kirk totalling £50,000 and Mr SE Kirk totalling £853. All loans are repayable on demand.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is S E Kirk.

**10. FIRST YEAR ADOPTION**

It is the first year that the Company has presented its financial statements under FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 April 2016 and the date of transition to FRS102 was therefore 1 May 2015. As a consequence of adopting FRS 102 a number of accounting policies have changed to comply with those standards.

The comparatives have been restated to allow for investment property revaluation, including reclassification of freehold property to investment property and deferred tax on investment property revaluation.

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.