

REGISTERED NUMBER: 02265334 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

HUMBER SCHOOLWEAR LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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HUMBER SCHOOLWEAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

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 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	4		518,074		518,074
CURRENT ASSETS					
Debtors	5	3,499		3,499	
Cash at bank		<u>30,966</u>		<u>19,007</u>	
		34,465		22,506	
CREDITORS					
Amounts falling due within one year	6	<u>34,743</u>		<u>56,715</u>	
NET CURRENT LIABILITIES			<u>(278)</u>		<u>(34,209)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			517,796		483,865
PROVISIONS FOR LIABILITIES			<u>4,001</u>		<u>4,001</u>
NET ASSETS			<u>513,795</u>		<u>479,864</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		259,059		259,059
Retained earnings			<u>254,636</u>		<u>220,705</u>
SHAREHOLDERS' FUNDS			<u>513,795</u>		<u>479,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 6 December 2018 and were signed on its behalf by:

S E Kirk - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

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 company is based at Unit 4 Sandown Centre, White Horse Business Centre, Trowbridge.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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 2018

3. ACCOUNTING POLICIES - continued**Other operating income**

Rental income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of rental income are as follows:

Rental and interest receivable income is recognised as the company's right to receive payment is established.

4. INVESTMENT PROPERTY**FAIR VALUE**

At 1 May 2017
and 30 April 2018

Total
£

518,074

NET BOOK VALUE

At 30 April 2018

518,074

At 30 April 2017

518,074

Fair value at 30 April 2018 is represented by:

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

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) made during the previous year has not significantly changed in value and the market value in the opinion of the director is the same as original cost.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>3,499</u>	<u>3,499</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	7,959	4,961
Other creditors	<u>26,784</u>	<u>51,754</u>
	<u>34,743</u>	<u>56,715</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
200	Ordinary	£0.50	<u>100</u>	<u>100</u>

8. RESERVES

	Fair value reserve £
At 1 May 2017 and 30 April 2018	<u>259,059</u>

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.