

Company Registration No. 03196031 (England and Wales)

**THE HAM HILL STONE SUPPLY COMPANY
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

PAGES FOR FILING WITH REGISTRAR

FRIDAY



A6G0JD84

A05

29/09/2017

#639

COMPANIES HOUSE

THE HAM HILL STONE SUPPLY COMPANY LIMITED

COMPANY INFORMATION

Directors	S J R Harvey R J Harvey
Secretary	R J Harvey
Company number	03196031
Registered office	Hartwell House 55-61 Victoria Street Bristol BS1 6AD
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Hartwell House 55-61 Victoria Street Bristol BS1 6AD

THE HAM HILL STONE SUPPLY COMPANY LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		23,279		25,882
Current assets					
Debtors	4	15,616		8,651	
Creditors: amounts falling due within one year	5	(40,118)		(38,897)	
Net current liabilities			(24,502)		(30,246)
Total assets less current liabilities			(1,223)		(4,364)
Capital and reserves					
Called up share capital	6		944		944
Share premium account			16,956		16,956
Profit and loss reserves	7		(19,123)		(22,264)
Total equity			(1,223)		(4,364)

The directors of the company have elected not to include a copy of the income statement within the financial statements.

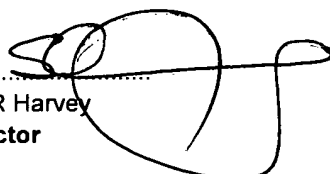
For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27/09/17 and are signed on its behalf by:

S J R Harvey
Director



THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

The Ham Hill Stone Supply Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hartwell House, 55-61 Victoria Street, Bristol, BS1 6AD.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of The Ham Hill Stone Supply Company Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of The Ham Hill Stone Supply Company Limited for the year ended 31 December 2015 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Going Concern

The company is dependent on the ongoing financial support of its bank and directors. The directors have no reason to believe that this finance will be withdrawn at any time and have therefore prepared the accounts on a going concern basis.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business and is shown net of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and written off over 2 years as in the opinion of the directors this represents the period over which the goodwill is effective.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2016 and 31 December 2016	5,106
Amortisation and impairment	
At 1 January 2016 and 31 December 2016	5,106
Carrying amount	
At 31 December 2015 and 31 December 2016	-

3 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2016 and 31 December 2016	127,246	3,308	4,000	134,554
Depreciation and impairment				
At 1 January 2016	101,730	3,212	3,730	108,672
Depreciation charged in the year	2,516	19	68	2,603
At 31 December 2016	104,246	3,231	3,798	111,275
Carrying amount				
At 31 December 2016	23,000	77	202	23,279
At 31 December 2015	25,516	96	270	25,882

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	14,590	8,478
Other debtors	1,026	173
	15,616	8,651

THE HAM HILL STONE SUPPLY COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank overdraft	19,457	16,368
Trade creditors	445	345
Other taxation and social security	15,276	17,144
Other creditors	4,940	5,040
	<u>40,118</u>	<u>38,897</u>

The bank overdraft is secured by a specific and floating charge over all assets of the company both present and future.

6 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
944 Ordinary shares of £1 each	944	944
	<u>944</u>	<u>944</u>

7 Profit and loss reserves

	2016 £	2015 £
At the beginning of the year	(22,264)	(16,957)
Profit/(loss) for the year	3,141	(5,307)
	<u>3,141</u>	<u>(5,307)</u>
At the end of the year	(19,123)	(22,264)
	<u>(19,123)</u>	<u>(22,264)</u>

8 Related party transactions

The company was under the control of its directors S J R Harvey and R J Harvey throughout the current and previous year.

During the year the company sold goods and services to the value of £271,427 (2015 - £292,022) to the Harvey Partnership, a business in which the directors S J R Harvey and R J Harvey are partners. At the year end the balance due from the Harvey Partnership was £14,590 (2015 - £6,750). This balance is shown within trade debtors.

At the year end S J Harvey owed the company £850 (2015 - £650 owed to the director). There are no fixed repayment terms and no interest is charged on this amount.