

**B H HOLT & SONS LIMITED**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**DIRECTORS:** M C Holt  
P A Holt

**SECRETARY:** Mrs L J Holt

**REGISTERED OFFICE:** The Wells Farm  
Bradley  
Stafford  
Staffordshire  
ST18 9EE

**REGISTERED NUMBER:** 03511774 (England and Wales)

**BALANCE SHEET  
31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	596,916	491,265
Investments	5	<u>5</u>	<u>5</u>
		<u>596,921</u>	<u>491,270</u>
<b>CURRENT ASSETS</b>			
Stocks		1,277,409	547,667
Debtors	6	665,350	642,824
Cash at bank and in hand		<u>1,672</u>	<u>128,204</u>
		1,944,431	1,318,695
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(1,532,316)</u>	<u>(857,655)</u>
<b>NET CURRENT ASSETS</b>		<u>412,115</u>	<u>461,040</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,009,036</u>	<u>952,310</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,838)</u>	<u>(1,669)</u>
<b>NET ASSETS</b>		<u>1,007,198</u>	<u>950,641</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	300	300
Retained earnings		<u>1,006,898</u>	<u>950,341</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,007,198</u>	<u>950,641</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

**BALANCE SHEET - continued**  
**31 MARCH 2016**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2016 and were signed on its behalf by:

M C Holt - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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1. **STATUTORY INFORMATION**

B H Holt & Sons 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 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The date of transition to FRS 102 Section 1A was 1 April 2015 and the end of the comparative period was 31 March 2015.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of Machinery

Turnover from the sale of plant and machinery is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on delivery of the plant and machinery.

Operating Lease Income

Operating lease income is recognised on a straight line basis over the period of the lease.

**Tangible fixed assets**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land	not depreciated
Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	30% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**2. ACCOUNTING POLICIES - continued**

**Tax**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2015 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2015	482,920	28,787	10,777	-	522,484
Additions	104,318	-	-	4,995	109,313
At 31 March 2016	<u>587,238</u>	<u>28,787</u>	<u>10,777</u>	<u>4,995</u>	<u>631,797</u>
<b>DEPRECIATION</b>					
At 1 April 2015	-	21,972	9,247	-	31,219
Charge for year	-	1,704	459	1,499	3,662
At 31 March 2016	<u>-</u>	<u>23,676</u>	<u>9,706</u>	<u>1,499</u>	<u>34,881</u>
<b>NET BOOK VALUE</b>					
At 31 March 2016	<u>587,238</u>	<u>5,111</u>	<u>1,071</u>	<u>3,496</u>	<u>596,916</u>
At 31 March 2015	<u>482,920</u>	<u>6,815</u>	<u>1,530</u>	<u>-</u>	<u>491,265</u>

## 5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2015 and 31 March 2016	<u>5</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>5</u>
At 31 March 2015	<u>5</u>

Cost or valuation at 31 March 2016 is represented by:

	Other investments £
Valuation in 2016	<u>5</u>

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

	2016 £	2015 £
Cost	<u>5</u>	<u>5</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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

	2016	2015
	£	£
Trade debtors	221,066	195,317
Other debtors	2,470	77,339
Directors' current accounts	329,735	258,730
Tax	-	63,873
VAT	106,982	42,216
Prepayments and accrued income	5,097	5,349
	<u>665,350</u>	<u>642,824</u>

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

	2016	2015
	£	£
Bank loans and overdrafts	443,462	437,777
Hire purchase contracts	-	22,500
Trade creditors	996,586	273,059
Tax	77,136	112,203
Accruals and deferred income	15,132	12,116
	<u>1,532,316</u>	<u>857,655</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	443,462	437,777
Hire purchase contracts	-	22,500
	<u>443,462</u>	<u>460,277</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
<b>M C Holt</b>		
Balance outstanding at start of year	258,730	3,238
Amounts advanced	329,854	332,975
Amounts repaid	(258,849)	(77,483)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>329,735</u>	<u>258,730</u>

The director's loan account has been provided interest free and is repayable on demand.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by P A Holt and M C Holt.

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.