

REGISTERED NUMBER: 03511774 (England and Wales)

B H HOLT & SONS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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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 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	716,333	596,916
Investments	5	<u>5</u>	<u>5</u>
		<u>716,338</u>	<u>596,921</u>
CURRENT ASSETS			
Stocks		615,268	1,277,409
Debtors	6	925,981	665,350
Cash at bank and in hand		<u>1,458</u>	<u>1,672</u>
		<u>1,542,707</u>	<u>1,944,431</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,233,996)</u>	<u>(1,532,316)</u>
NET CURRENT ASSETS		<u>308,711</u>	<u>412,115</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,025,049</u>	<u>1,009,036</u>
PROVISIONS FOR LIABILITIES		<u>(1,446)</u>	<u>(1,838)</u>
NET ASSETS		<u>1,023,603</u>	<u>1,007,198</u>
CAPITAL AND RESERVES			
Called up share capital	9	300	300
Retained earnings		<u>1,023,303</u>	<u>1,006,898</u>
SHAREHOLDERS' FUNDS		<u>1,023,603</u>	<u>1,007,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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

BALANCE SHEET - continued
31 MARCH 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4 October 2017 and were signed on its behalf by:

M C Holt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 2017

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.

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

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 4 (2016 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2016	587,238	28,787	10,777	4,995	631,797
Additions	121,488	-	823	-	122,311
At 31 March 2017	<u>708,726</u>	<u>28,787</u>	<u>11,600</u>	<u>4,995</u>	<u>754,108</u>
DEPRECIATION					
At 1 April 2016	-	23,676	9,706	1,499	34,881
Charge for year	-	1,278	568	1,048	2,894
At 31 March 2017	<u>-</u>	<u>24,954</u>	<u>10,274</u>	<u>2,547</u>	<u>37,775</u>
NET BOOK VALUE					
At 31 March 2017	<u>708,726</u>	<u>3,833</u>	<u>1,326</u>	<u>2,448</u>	<u>716,333</u>
At 31 March 2016	<u>587,238</u>	<u>5,111</u>	<u>1,071</u>	<u>3,496</u>	<u>596,916</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2016 and 31 March 2017	<u>5</u>
NET BOOK VALUE	
At 31 March 2017	<u>5</u>
At 31 March 2016	<u>5</u>

Cost or valuation at 31 March 2017 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:

	2017 £	2016 £
Cost	<u>5</u>	<u>5</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	314,064	221,066
Other debtors	388,672	2,470
Directors' current accounts	189,514	329,735
VAT	25,724	106,982
Prepayments and accrued income	8,007	5,097
	<u>925,981</u>	<u>665,350</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	555,762	443,462
Trade creditors	469,206	996,586
Tax	48,706	77,136
Other creditors	43,668	-
Accruals and deferred income	116,654	15,132
	<u>1,233,996</u>	<u>1,532,316</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>555,762</u>	<u>443,462</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
M C Holt		
Balance outstanding at start of year	329,735	258,730
Amounts advanced	438,992	329,854
Amounts repaid	(579,213)	(258,849)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>189,514</u>	<u>329,735</u>

The director's loan account has been provided at 3%, which is the current market rate of interest and is repayable on demand.

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.