

COMPANY REGISTRATION NUMBER: 04358496

R Hanson & Son (UK) Limited
Information for Filing with the Registrar
31 March 2017



R Hanson & Son (UK) Limited

Financial statements

year ended 31 March 2017

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R Hanson & Son (UK) Limited

Statement of financial position

31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		125,000		125,000
Current assets					
Debtors	7	2,053		6,839	
Cash at bank and in hand		<u>121,057</u>		<u>109,493</u>	
		123,110		116,332	
Creditors: amounts falling due within one year	8	<u>8,975</u>		<u>11,805</u>	
Net current assets			114,135		104,527
Total assets less current liabilities			<u>239,135</u>		<u>229,527</u>
Net assets			<u>239,135</u>		<u>229,527</u>
Capital and reserves					
Called up share capital			200,000		200,000
Profit and loss account			<u>39,135</u>		<u>29,527</u>
Shareholders funds			<u>239,135</u>		<u>229,527</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

R Hanson & Son (UK) Limited

Statement of financial position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 9 August 2017, and are signed on behalf of the board by:



Mr J S Green
Director

Company registration number: 04358496

The notes on pages 3 to 6 form part of these financial statements.

R Hanson & Son (UK) Limited

Notes to the financial statements

year ended 31 March 2017

1. General information

The principle activity of the company was that of property rental. The company is a private limited company, which is incorporated in England and Wales (no 04358496). The address of the registered office is Gresham House, 5-7 St Pauls Street, Leeds LS1 2JG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

R Hanson & Son (UK) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2017

3. Accounting policies *(continued)*

Taxation *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investment property is valued at fair value by the directors. Gains are recognised in the income statement. Deferred tax is provided on those gains at the rate expected to apply when the property sold.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

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Notes to the financial statements *(continued)*

year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

5. Tangible assets

	Freehold property £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>125,000</u>
Depreciation	
At 1 Apr 2016 and 31 Mar 2017	<u>-</u>
Carrying amount	
At 31 March 2017	<u>125,000</u>

Included within the above is investment property of £125,000 (2015 - £125,000)

R Hanson & Son (UK) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2017

6. Investments

	Other investments other than loans £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>13,000</u>
Impairment	
At 1 Apr 2016 and 31 Mar 2017	<u>13,000</u>
Carrying amount	
At 31 March 2017	<u>-</u>

7. Debtors

	2017 £	2016 £
Trade debtors	-	4,974
Other debtors	<u>2,053</u>	<u>1,865</u>
	<u>2,053</u>	<u>6,839</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	2,000	-
Other creditors	<u>6,975</u>	<u>11,805</u>
	<u>8,975</u>	<u>11,805</u>

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.