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Company registration number: 04371207

S and H Coatings Limited
Unaudited filleted financial statements
31 March 2019

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S and H Coatings Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 9

S and H Coatings Limited

Directors and other information

Director

Mr Darren Hunt

Company number

04371207

Registered office

Unit 2, Alexander Court
Hazelford Way
Newstead Village
Nottinghamshire
NG15 0DG

Business address

Unit 2, Alexander Court
Hazelford Way
Newstead Village
Nottinghamshire
NG15 0DG

Accountants

Iliffe Poulter Ltd
1a Bonington Road
Mapperley
Nottingham
Nottinghamshire
NG3 5JR

Bankers

Lloyds Bank
12-16 Lower Parliament Street
Nottingham
Nottinghamshire
NG1 3DA

S and H Coatings Limited

**Statement of financial position
31 March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	138,731		82,607	
			138,731		82,607
Current assets					
Stocks		71,386		23,598	
Debtors	6	425,865		359,669	
Cash at bank and in hand		80,277		69,051	
		577,528		452,318	
Creditors: amounts falling due within one year	7	(477,342)		(334,687)	
Net current assets			100,186		117,631
Total assets less current liabilities			238,917		200,238
Creditors: amounts falling due after more than one year	8		(95,353)		(87,155)
Provisions for liabilities			(16,297)		(16,297)
Net assets			127,267		96,786
Capital and reserves					
Called up share capital			100		100
Profit and loss account			127,167		96,686
Shareholder funds			127,267		96,786

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 9 form part of these financial statements.

S and H Coatings Limited

Statement of financial position (continued)
31 March 2019

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

These financial statements were approved by the board of directors and authorised for issue on 4 December 2019, and are signed on behalf of the board by:

Mr Darren Hunt
Director

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by several horizontal strokes.

Company registration number: 04371207

The notes on pages 5 to 9 form part of these financial statements.

S and H Coatings Limited

**Statement of changes in equity
Year ended 31 March 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2017	100	128,210	128,310
Profit for the year		138,476	138,476
Total comprehensive income for the year	-	138,476	138,476
Dividends paid and payable		(170,000)	(170,000)
Total investments by and distributions to owners	-	(170,000)	(170,000)
At 31 March 2018 and 1 April 2018	100	96,686	96,786
Profit for the year		174,481	174,481
Total comprehensive income for the year	-	174,481	174,481
Dividends paid and payable		(144,000)	(144,000)
Total investments by and distributions to owners	-	(144,000)	(144,000)
At 31 March 2019	100	127,167	127,267

S and H Coatings Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is S and H Coatings Limited, Unit 2, Alexander Court, Hazelford Way, Newstead Village, Nottinghamshire, NG15 0DG.

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 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.

Turnover

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 the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

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.

S and H Coatings Limited

Notes to the financial statements (continued) Year ended 31 March 2019

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

S and H Coatings Limited

Notes to the financial statements (continued) Year ended 31 March 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4).

S and H Coatings Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Tangible assets - user defined	Total
	£	£	£	£	£
Cost					
At 1 April 2018	80,352	3,562	116,887	11,133	211,934
Additions	3,992	-	105,759	-	109,751
Disposals	-	-	(12,877)	-	(12,877)
At 31 March 2019	84,344	3,562	209,769	11,133	308,808
Depreciation					
At 1 April 2018	59,875	3,561	55,111	10,782	129,329
Charge for the year	4,914	-	48,545	165	53,624
Disposals	-	-	(12,876)	-	(12,876)
At 31 March 2019	64,789	3,561	90,780	10,947	170,077
Carrying amount					
At 31 March 2019	19,555	1	118,989	186	138,731
At 31 March 2018	20,477	1	61,776	351	82,605

6. Debtors

	2019	2018
	£	£
Trade debtors	316,475	358,402
Other debtors	109,390	1,267
	425,865	359,669

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	155,020	67,123
Trade creditors	109,573	110,485
Corporation tax	29,068	32,760
Social security and other taxes	85,695	103,337
Other creditors	97,986	20,982
	477,342	334,687

S and H Coatings Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	69,016	78,217
Other creditors	26,337	8,938
	<u>95,353</u>	<u>87,155</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Darren Hunt	(606)	(46,220)	257	(46,569)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2018			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Darren Hunt	(16,647)	(85,000)	101,041	(606)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10. Controlling party

The controlling interest is held by D Hunt, S Coombes and S & H Control Ltd by virtue of their 100% holding in the ordinary share capital.