

Registered number  
04598413

Hale and Murray Limited

Filleted Accounts

31 December 2018

**Hale and Murray Limited****Registered number:** 04598413**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	30,000	37,500
Tangible assets	4	51,258	35,048
		<u>81,258</u>	<u>72,548</u>
<b>Current assets</b>			
Stocks		74,631	80,819
Debtors	5	64,497	65,586
Cash at bank and in hand		45,294	109,320
		<u>184,422</u>	<u>255,725</u>
<b>Creditors: amounts falling due within one year</b>	6	(220,719)	(262,156)
<b>Net current liabilities</b>		<u>(36,297)</u>	<u>(6,431)</u>
<b>Total assets less current liabilities</b>		<u>44,961</u>	<u>66,117</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(22,191)	(19,415)
<b>Provisions for liabilities</b>		(8,733)	(5,147)
<b>Net assets</b>		<u>14,037</u>	<u>41,555</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		13,937	41,455
<b>Shareholder's funds</b>		<u>14,037</u>	<u>41,555</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr N Murray

Director

Approved by the board on 23 August 2019

**Hale and Murray Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Leases and hire purchase commitments***

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful economic lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2018	2017
		Number	Number
	Average number of persons employed by the company	12	12
3	Intangible fixed assets		£
	Goodwill:		
	<b>Cost</b>		
	At 1 January 2018		150,000
	At 31 December 2018		150,000
	<b>Amortisation</b>		
	At 1 January 2018		112,500
	Provided during the year		7,500
	At 31 December 2018		120,000

**Net book value**

At 31 December 2018	30,000
At 31 December 2017	37,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

**4 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2018	173,489	80,560	254,049
Additions	-	34,145	34,145
Disposals	-	(31,737)	(31,737)
At 31 December 2018	173,489	82,968	256,457
<b>Depreciation</b>			
At 1 January 2018	139,918	79,083	219,001
Charge for the year	8,397	8,695	17,092
On disposals	-	(30,894)	(30,894)
At 31 December 2018	148,315	56,884	205,199
<b>Net book value</b>			
At 31 December 2018	25,174	26,084	51,258
At 31 December 2017	33,571	1,477	35,048

**5 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	16,744	21,110
Other debtors	47,753	44,476
	64,497	65,586

**6 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,861	-
Obligations under finance lease and hire purchase contracts	10,591	9,249
Trade creditors	80,089	108,536
Taxation and social security costs	76,083	91,889
Other creditors	44,095	52,482
	220,719	262,156

**7 Creditors: amounts falling due after one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Bank loans	13,367	-
Obligations under finance lease and hire purchase contracts	8,824	19,415
	<u>22,191</u>	<u>19,415</u>

The finance leases are secured on the assets concerned.

<b>8 Loans</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Creditors include:

Secured bank loans	<u>23,228</u>	<u>-</u>
--------------------	---------------	----------

The bank loans is secured by a floating charge over the company's assets.

<b>9 Other financial commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	<u>19,442</u>	<u>-</u>
--	---------------	----------

#### # Related party disclosures

During the current the previous period the company occupied the director's property on a rent free basis.

#### 11 Presentation currency

The Financial Statements are presented in £ sterling which is the functional currency of the company.

#### # Other information

Hale and Murray Limited is a private company limited by shares and incorporated in England.  
 Its registered office is:  
 3 Abingdon Road  
 Nuffield Trading Estate  
 Poole  
 Dorset  
 BH17 0UG

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.