

Company Registration Number 4867925

M.W. & G.HOUGH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2016

SATURDAY



A64WKBGA

A26

22/04/2017

#496

COMPANIES HOUSE

M.W. & G.HOUGH LIMITED
ABBREVIATED BALANCE SHEET

31 AUGUST 2016

	Note	2016 £	£	2015 £	£
Fixed assets	2				
Tangible assets			25,893		7,001
Current assets					
Stocks		492,661		519,404	
Debtors		10,796		16,777	
Cash at bank and in hand		139		30,009	
		<u>503,596</u>		<u>566,190</u>	
Creditors: amounts falling due within one year	3	<u>217,043</u>		<u>256,172</u>	
Net current assets			286,553		310,018
Total assets less current liabilities			<u>312,446</u>		<u>317,019</u>
Creditors: amounts falling due after more than one year	4		209,050		208,841
Provisions for liabilities			4,832		977
			<u>98,564</u>		<u>107,201</u>
Capital and reserves					
Called up equity share capital	5		200		200
Profit and loss account			98,364		107,001
Shareholders' funds			<u>98,564</u>		<u>107,201</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

M.W. & G.HOUGH LIMITED
ABBREVIATED BALANCE SHEET (continued)

31 AUGUST 2016

For the year ended 31 August 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 4 April 2017, and are signed on their behalf by:



Mr.G.M. Hough, Director

Company Registration Number: 4867925

The notes on pages 3 to 5 form part of these abbreviated accounts.

M.W. & G.HOUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

(b) Turnover

The turnover shown in the profit and loss account represents the value of work performed for customers during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

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

Plant & Machinery	-	25%
Motor Vehicles	-	25%
Equipment	-	25%

(e) Stocks

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

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(h) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

M.W. & G.HOUGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets
	£
Cost	
At 1 September 2015	34,637
Additions	<u>25,229</u>
At 31 August 2016	<u>59,866</u>
Depreciation	
At 1 September 2015	27,636
Charge for year	<u>6,337</u>
At 31 August 2016	<u>33,973</u>
Net book value	
At 31 August 2016	<u>25,893</u>
At 31 August 2015	<u>7,001</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>17,467</u>	<u>17,688</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>203,431</u>	<u>208,841</u>

M.W. & G.HOUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

4. Creditors: amounts falling due after more than one year (continued)

Included within creditors falling due after more than one year is an amount of £182,231 (2015 - £188,028) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Share capital

Authorised share capital:

	2016	2015
	£	£
5,000 Ordinary A shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2016		2015
	No.	£	No.
Ordinary A shares of £1 each	100	100	100
Ordinary B shares of £1 each	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>