

REGISTERED NUMBER: 04923072 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2016
for
Huddersfield Dyeing Company Limited

**Contents of the Financial Statements
for the Year Ended 31st December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Huddersfield Dyeing Company Limited

Company Information
for the Year Ended 31st December 2016

DIRECTORS:

T N Gledhill
J M Brook

SECRETARY:

T N Gledhill

REGISTERED OFFICE:

Canal Bank Dyeworks
Canal Street
Leeds Road
Huddersfield
West Yorkshire
HD1 6NY

REGISTERED NUMBER:

04923072 (England and Wales)

Huddersfield Dyeing Company Limited (Registered number: 04923072)

Balance Sheet
31st December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>169,503</u>		<u>79,486</u>
			169,503		79,486
CURRENT ASSETS					
Stocks		173,024		158,122	
Debtors	6	507,374		453,763	
Cash at bank and in hand		<u>21,455</u>		<u>35,630</u>	
		701,853		647,515	
CREDITORS					
Amounts falling due within one year	7	<u>687,637</u>		<u>563,845</u>	
NET CURRENT ASSETS			<u>14,216</u>		<u>83,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			183,719		163,156
CREDITORS					
Amounts falling due after more than one year	8		(5,942)		(8,974)
PROVISIONS FOR LIABILITIES			<u>(30,764)</u>		<u>(13,446)</u>
NET ASSETS			<u>147,013</u>		<u>140,736</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,500		1,500
Share premium			30,255		30,255
Capital redemption reserve			502		502
Retained earnings			<u>114,756</u>		<u>108,479</u>
SHAREHOLDERS' FUNDS			<u>147,013</u>		<u>140,736</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2016 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
31st December 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11th July 2017 and were signed on its behalf by:

J M Brook - Director

Notes to the Financial Statements
for the Year Ended 31st December 2016

1. STATUTORY INFORMATION

Huddersfield Dyeing Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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.

Turnover

Turnover represents the fair value, excluding value added tax, of sales made during the year. In addition, revenue recognised from uninvoiced work done at the year end date is included based on the stage of completeness of such work.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 2 to 10 years straight line per annum

Fixtures and fittings - 2 to 10 years straight line per annum

Motor vehicles - 25% straight line per annum

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial instruments are recognised at amortised cost with changes recognised in the income statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31st December 2016

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2016	743,347
Additions	3,000
At 31st December 2016	<u>746,347</u>
AMORTISATION	
At 1st January 2016	743,347
Charge for year	3,000
At 31st December 2016	<u>746,347</u>
NET BOOK VALUE	
At 31st December 2016	<u>-</u>
At 31st December 2015	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2016	322,706
Additions	146,360
Disposals	(15,012)
At 31st December 2016	<u>454,054</u>
DEPRECIATION	
At 1st January 2016	243,220
Charge for year	53,343
Eliminated on disposal	(12,012)
At 31st December 2016	<u>284,551</u>
NET BOOK VALUE	
At 31st December 2016	<u>169,503</u>
At 31st December 2015	<u>79,486</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st January 2016 and 31st December 2016	<u>16,954</u>
DEPRECIATION	
At 1st January 2016	7,419
Charge for year	<u>2,384</u>
At 31st December 2016	<u>9,803</u>
NET BOOK VALUE	
At 31st December 2016	<u>7,151</u>
At 31st December 2015	<u>9,535</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	481,046	389,565
Other debtors	<u>26,328</u>	<u>64,198</u>
	<u>507,374</u>	<u>453,763</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Trade debtors includes £467,832 (2015 £395,709) which is subject to a debt factoring arrangement, funds advanced against these debts at 31st December 2016 amounted to £399,330 (2015 £309,033). The funds advanced against trade debtors are secured on the debts administered by the debt factors. In accordance with Financial Reporting Standard Number 5, separate presentation has been adopted.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Hire purchase contracts	3,033	3,033
Trade creditors	126,266	166,949
Taxation and social security	32,324	24,087
Other creditors	<u>526,014</u>	<u>369,776</u>
	<u><u>687,637</u></u>	<u><u>563,845</u></u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>5,942</u>	<u>8,974</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Hire purchase contracts	8,975	12,007
HSBC Invoice Finance (UK) Ltd	<u>399,330</u>	<u>309,033</u>
	<u><u>408,305</u></u>	<u><u>321,040</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.16	31.12.15
Number:	Class:	Nominal value:	£	£
1,500	Ordinary A	£1	1,000	1,000
500	Ordinary C	£1	<u>500</u>	<u>500</u>
			<u><u>1,500</u></u>	<u><u>1,500</u></u>

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