

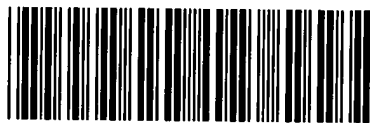
SAM HARDMAN (CHIPPING) LTD

UNAUDITED FILLETED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2018

Registration Number 07179684

SATURDAY



A07 *A7GZJCG0* #145
20/10/2018
COMPANIES HOUSE

LEGGATT & CO
ACCOUNTANTS
DINGWALL

SAM HARDMAN (CHIPPING) LTD

Contents

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

SAM HARDMAN (CHIPPING) LTD

Directors and other information

Director	Keith Samuel Charles Hardman
Company number	07179684
Registered office	Out Lane Head Farm Chipping Preston PR3 2NQ
Business address	Out Lane Head Farm Chipping Preston PR3 2NQ
Accountants	Leggatt & Co Kempfield Court Dingwall Ross-shire IV15 9RT
Bankers	Barclays Bank Plc Blackburn Leicestershire LE87 2BB

SAM HARDMAN (CHIPPING) LTD

**REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SAM HARDMAN (CHIPPING) LTD
YEAR ENDED 31 JANUARY 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sam Hardman (Chipping) Ltd for the year ended 31 January 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Sam Hardman (Chipping) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sam Hardman (Chipping) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sam Hardman (Chipping) Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Sam Hardman (Chipping) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sam Hardman (Chipping) Ltd. You consider that Sam Hardman (Chipping) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sam Hardman (Chipping) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Leggatt & Co
Accountants**

**Kempfield Court
Dingwall
Ross-shire
IV15 9RT**

3 October 2018

SAM HARDMAN (CHIPPING) LTD

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2018

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	6	7,031		10,165	
Tangible assets	7	<u>175,714</u>		<u>128,137</u>	
			182,745		138,302
Current assets					
Debtors	8	<u>294,655</u>		<u>169,242</u>	
		294,655		169,242	
Creditors: amounts falling due within one year	9	<u>(365,118)</u>		<u>(278,492)</u>	
Net current liabilities			<u>(70,463)</u>		<u>(109,250)</u>
Total assets less current liabilities			112,282		29,052
Creditors: amounts falling due after more than one year	10		(26,768)		(15,842)
Provisions for liabilities	11		(33,268)		(23,214)
Net assets/(liabilities)			<u><u>52,246</u></u>		<u><u>(10,004)</u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>52,244</u>		<u>(10,006)</u>
Shareholders funds/(deficit)			<u><u>52,246</u></u>		<u><u>(10,004)</u></u>

For the year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

SAM HARDMAN (CHIPPING) LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 JANUARY 2018

Director's 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 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'.

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

These financial statements were approved by the board of directors and authorised for issue on 2 October 2018, and are signed on behalf of the board by:

Keith Samuel Charles Hardman
Director



Company registration number: 07179684

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

SAM HARDMAN (CHIPPING) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JANUARY 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Out Lane Head Farm, Chipping, Preston, PR3 2NQ.

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.

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

Going concern

The director has concluded that there are no material uncertainties which may cast significant doubt about the ability of the company to continue to trade for the foreseeable future. He has therefore adopted the going concern basis for the preparation of the accounts.

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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

SAM HARDMAN (CHIPPING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 JANUARY 2018**

Amortisation

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

Goodwill - 10% reducing balance

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Plant and machinery - 25% reducing balance
Motor vehicles - 20% reducing balance

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.

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.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Directors remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2018	2017
	£	£
Remuneration	21,832	21,699
Company contributions to pension schemes in respect of qualifying services	798	673
	<u>22,630</u>	<u>22,372</u>

SAM HARDMAN (CHIPPING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 JANUARY 2018

6. Intangible assets

Goodwill

	£
Cost	
At 1 February 2017 and 31 January 2018	31,335
Amortisation	
At 1 February 2017	21,170
Charge for the year	3,134
At 31 January 2018	24,304
Carrying amount	
At 31 January 2018	7,031
At 31 January 2017	10,165

7. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2017	619	239,334	86,976	326,929
Additions	-	127,474	-	127,474
Disposals	-	(55,768)	-	(55,768)
At 31 January 2018	619	311,040	86,976	398,635
Depreciation				
At 1 February 2017	-	145,030	53,761	198,791
Charge for the year	-	44,775	8,304	53,079
Disposals	-	(28,949)	-	(28,949)
At 31 January 2018	-	160,856	62,065	222,921
Carrying amount				
At 31 January 2018	619	150,184	24,911	175,714
At 31 January 2017	619	94,304	33,215	128,138

SAM HARDMAN (CHIPPING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 JANUARY 2018

8. Debtors

	2018	2017
	£	£
Trade debtors	290,986	168,301
Other debtors	3,669	941
	<u>294,655</u>	<u>169,242</u>

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	151,360	92,665
Trade creditors	14,528	4,188
Corporation tax	5,669	48
Social security and other taxes	3,055	4,029
Other creditors	190,506	177,562
	<u>365,118</u>	<u>278,492</u>

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

	2018	2017
	£	£
Other creditors	<u>26,768</u>	<u>15,842</u>

11. Provisions

	Deferred tax (note)
	£
At 1 February 2017	23,213
Additions	10,055
At 31 January 2018	<u><u>33,268</u></u>

SAM HARDMAN (CHIPPING) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 JANUARY 2018

12. Directors advances, credits and guarantees

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

2018				
	Balance brought forward £	Advances from the director £	Amounts repaid to the director £	Balance o/standing £
Keith Samuel Charles Hardman	(160,124)	(1,930)	11,499	(150,555)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2017				
	Balance brought forward £	Advances from the director £	Amounts repaid to the director £	Balance o/standing £
Keith Samuel Charles Hardman	(143,816)	(16,308)	-	(160,124)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>