

**REGISTERED NUMBER: 00371611 (England and Wales)**

**A.E. CHAPMAN & CO. (OLD HILL) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

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FOR THE YEAR ENDED 30TH JUNE 2017**

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**A.E. CHAPMAN & CO. (OLD HILL) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH JUNE 2017**

**DIRECTORS:**

A W Chapman  
R E Chapman

**SECRETARY:**

M B Green

**REGISTERED OFFICE:**

112/119 Reddal Hill Road  
Cradley Heath  
Warley  
West Midlands  
B64 5JN

**REGISTERED NUMBER:**

00371611 (England and Wales)

**BANKERS:**

Lloyds TSB Bank plc  
153 High Street  
Blackheath  
West Midlands  
B65 0EB

BALANCE SHEET  
30TH JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		90,444		139,778
Tangible assets	5		146,028		182,856
Investments	6		38,926		34,551
			<u>275,398</u>		<u>357,185</u>
<b>CURRENT ASSETS</b>					
Stocks		370,593		336,796	
Debtors	7	519,940		532,169	
Cash at bank and in hand		<u>281,947</u>		<u>289,707</u>	
		1,172,480		1,158,672	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>572,884</u>		<u>611,783</u>	
<b>NET CURRENT ASSETS</b>			<u>599,596</u>		<u>546,889</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			874,994		904,074
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(57,090)		(93,567)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(19,079)</u>		<u>(29,203)</u>
<b>NET ASSETS</b>			<u><u>798,825</u></u>		<u><u>781,304</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4,665		4,665
Capital redemption reserve			1,041		1,041
Fair value reserve	11		38,527		34,151
Retained earnings			<u>754,592</u>		<u>741,447</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>798,825</u></u>		<u><u>781,304</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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**  
**30TH JUNE 2017**

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 December 2017 and were signed on its behalf by:

R E Chapman - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2017**

**1. STATUTORY INFORMATION**

A.E. Chapman & Co. (Old Hill) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £.

**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 as modified by the revaluation of certain assets.

The transition to FRS 102 Section 1A small entities has resulted in a change in accounting policies to those used previously. The nature of these changes and the impact on opening equity and profit for the comparative period is explained in note 14.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Goodwill**

Goodwill, being the amounts paid in connection with the acquisition of businesses in 2013 and 2016, is being amortised evenly over its useful life of three years.

**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 the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 10% on cost
Plant and machinery etc	- 20% on cost, 10% and 20% on cost and Straight line up to 7 years

**Stocks**

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

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2017

2. ACCOUNTING POLICIES - continued

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**Investments**

**Fixed asset investments**

Unlisted investments are included at fair value.

**Cash and cash equivalents**

Cash and cash equivalents includes deposits held at call at banks.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at transaction price, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 54 (2016 - 51 ) .

4. INTANGIBLE FIXED ASSETS

**COST**

At 1st July 2016  
and 30th June 2017

Goodwill  
£

162,065

**AMORTISATION**

At 1st July 2016

22,287

Charge for year

49,334

At 30th June 2017

71,621

**NET BOOK VALUE**

At 30th June 2017

90,444

At 30th June 2016

139,778

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1st July 2016	100,963	1,071,293	1,172,256
Additions	-	31,320	31,320
Disposals	-	(122,920)	(122,920)
At 30th June 2017	<u>100,963</u>	<u>979,693</u>	<u>1,080,656</u>
<b>DEPRECIATION</b>			
At 1st July 2016	100,963	888,437	989,400
Charge for year	-	68,148	68,148
Eliminated on disposal	-	(122,920)	(122,920)
At 30th June 2017	<u>100,963</u>	<u>833,665</u>	<u>934,628</u>
<b>NET BOOK VALUE</b>			
At 30th June 2017	<u>-</u>	<u>146,028</u>	<u>146,028</u>
At 30th June 2016	<u>-</u>	<u>182,856</u>	<u>182,856</u>

At the year end the company has equipment for use in operating leases of £54,531 (2016 £344,825). This is included in plant and machinery and the accumulated depreciation at the 30th June 2017 on these assets was £48,871 ( 2016 £327,683).

The net book value of tangible fixed assets includes £33,785 (2016 - £48,629) in respect of assets held under hire purchase contracts.

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1st July 2016	34,551
Revaluations	<u>4,375</u>
At 30th June 2017	<u>38,926</u>
<b>NET BOOK VALUE</b>	
At 30th June 2017	<u>38,926</u>
At 30th June 2016	<u>34,551</u>

Cost or valuation at 30th June 2017 is represented by:

	Other investments £
Valuation in 2017	<u>38,926</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2017**

**6. FIXED ASSET INVESTMENTS - continued**

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>400</u>	<u>-</u>

Fixed asset investments were valued on a fair value basis on 31st March 2017 by the directors .

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	464,221	471,794
Other debtors	<u>55,719</u>	<u>60,375</u>
	<u>519,940</u>	<u>532,169</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	19,309	20,945
Hire purchase contracts	7,955	8,893
Trade creditors	218,789	233,339
Taxation and social security	141,346	121,893
Other creditors	<u>185,485</u>	<u>226,713</u>
	<u>572,884</u>	<u>611,783</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	54,438	82,960
Hire purchase contracts	<u>2,652</u>	<u>10,607</u>
	<u>57,090</u>	<u>93,567</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	73,747	103,905
Hire purchase contracts	<u>10,607</u>	<u>19,500</u>
	<u>84,354</u>	<u>123,405</u>

The hire purchase liability is secured on the assets acquired under the hire purchase agreement.

The bank loan is secured by a personal guarantee from the directors.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2017

11. **RESERVES**

	Fair value reserve £
At 1st July 2016	34,151
Reserve transfer	<u>4,376</u>
At 30th June 2017	<u><u>38,527</u></u>

12. **OTHER FINANCIAL COMMITMENTS**

The company has operating lease commitments totalling £69,000 (2016 £87,000).

13. **FIRST YEAR ADOPTION**

This is the first period that the Company has presented its financial statements under Financial Reporting Standard 102 Section 1A issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 30th June 2016 and the date of transition was therefore the 1st July 2015.

The adoption of Financial Reporting Standard 102 Section 1A has resulted in fixed asset investments being stated at fair value as opposed to historical cost resulting in the net profit for the year ended 30th June 2017 being increased by £4,376. However the accumulated profit and loss reserves to date at 30th June 2017 have been increased by £38,526. The adjustment has not impacted on taxation.

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.