

Registered number: 00508016

A.H. Brown (Hayling Island) Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2018

Balance Sheet
As at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	215,707	207,491
Investments		1	1
		215,708	207,492
Current assets			
Stocks		91,500	90,122
Debtors	5	72,857	73,910
Cash at bank	6	48,282	20,766
		212,639	184,798
Creditors: amounts falling due within one year	7	(238,352)	(220,684)
Net current liabilities		(25,713)	(35,886)
Total assets less current liabilities		189,995	171,606
Creditors: amounts falling due after more than one year	8	(8,704)	(2,419)
Provisions for liabilities			
Deferred tax		(7,117)	(5,607)
		(7,117)	(5,607)
Net assets		174,174	163,580
Capital and reserves			
Called up share capital		15,000	15,000
Revaluation reserve		23,804	23,804
Profit and loss account		135,370	124,776
		174,174	163,580

A.H. Brown (Hayling Island) Limited
Registered number: 00508016

Balance Sheet (continued)
As at 31 March 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mrs J M Pike
Director
Date: 20 December 2018

The notes on pages 3 to 8 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2018**

1. General information

A.H. Brown (Hayling Island) Limited is a private company limited by share capital, incorporated in England and Wales.

The company's registered office is:

Northney Farm

St Peter Road

Hayling Island

Hampshire

PO11 0RX

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Financial Statements
For the Year Ended 31 March 2018**

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Land and buildings	-	5%	on cost
Plant and machinery	-	20%	on reducing balance
Motor vehicles	-	25%	on reducing balance
Fixtures and fittings	-	10%	on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Notes to the Financial Statements
For the Year Ended 31 March 2018**

2. Accounting policies (continued)

2.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.8 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements
For the Year Ended 31 March 2018**

2. Accounting policies (continued)

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 -2).

Notes to the Financial Statements
For the Year Ended 31 March 2018

4. Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2017	247,335	287,326	6,371	63,260	604,292
Additions	16,600	19,350	-	-	35,950
Disposals	-	(2,200)	-	-	(2,200)
At 31 March 2018	<u>263,935</u>	<u>304,476</u>	<u>6,371</u>	<u>63,260</u>	<u>638,042</u>
Depreciation					
At 1 April 2017	136,865	199,193	5,521	55,222	396,801
Charge for the year on owned assets	8,101	18,566	213	804	27,684
Disposals	-	(2,150)	-	-	(2,150)
At 31 March 2018	<u>144,966</u>	<u>215,609</u>	<u>5,734</u>	<u>56,026</u>	<u>422,335</u>
Net book value					
At 31 March 2018	<u>118,969</u>	<u>88,867</u>	<u>637</u>	<u>7,234</u>	<u>215,707</u>
At 31 March 2017	<u>110,470</u>	<u>88,133</u>	<u>850</u>	<u>8,038</u>	<u>207,491</u>

5. Debtors

	2018 £	2017 £
Trade debtors	71,647	66,521
Other debtors	1,210	7,389
	<u>72,857</u>	<u>73,910</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	48,282	20,766
	<u>48,282</u>	<u>20,766</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2018**

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	38,214	10,914
Corporation tax	1,601	2,550
Taxation and social security	828	818
Hire purchase contracts	7,392	15,889
Other creditors	190,317	190,513
	<u>238,352</u>	<u>220,684</u>

8. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Hire purchase contracts	8,704	2,419
	<u>8,704</u>	<u>2,419</u>

9. Related party transactions

During the year the company received a further interest free loan of £9,740 (2017 - £87,220) from a company connected to the director Mrs J M Pike. The amount owed by the company at the year end was £96,960 (2017 - £87,220).

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.