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Company Registration No. 00595583 (England and Wales)

HALL BROS. (LIFTING GEAR) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
INFORMATION FOR FILING WITH REGISTRAR

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HALL BROS. (LIFTING GEAR) LIMITED

COMPANY INFORMATION

Director	S M Reynolds
Secretary	L J Orford
Company number	00595583
Registered office	Unit 15 - Olds Close Tolpits Lane Watford Herts WD18 8RU
Accountants	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

HALL BROS. (LIFTING GEAR) LIMITED

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HALL BROS. (LIFTING GEAR) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		100,294		101,659
Current assets					
Stocks		19,985		20,830	
Debtors	4	64,750		119,861	
Cash at bank and in hand		70,622		41,731	
		<u>155,357</u>		<u>182,422</u>	
Creditors: amounts falling due within one year	5	<u>(99,468)</u>		<u>(110,589)</u>	
Net current assets			55,889		71,833
Total assets less current liabilities			<u>156,183</u>		<u>173,492</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			156,083		173,392
Total equity			<u>156,183</u>		<u>173,492</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 3rd September 2018


S M Reynolds
Director

Company Registration No. 00595583

HALL BROS. (LIFTING GEAR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Hall Bros. (Lifting Gear) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 15 - Olds Close, Tolpits Lane, Watford, Herts, WD18 8RU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts and VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings long leasehold	Straight line over the period of the lease
Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

HALL BROS. (LIFTING GEAR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

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

Basic financial liabilities

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2017 - 5).

HALL BROS. (LIFTING GEAR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	117,316	51,747	169,063
Depreciation and impairment			
At 1 April 2017	17,792	49,612	67,404
Depreciation charged in the year	938	427	1,365
At 31 March 2018	18,730	50,039	68,769
Carrying amount			
At 31 March 2018	98,586	1,708	100,294
At 31 March 2017	99,524	2,135	101,659

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	62,251	116,276
Other debtors	2,499	3,585
	64,750	119,861

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	70,227	60,765
Corporation tax	7,578	20,132
Other taxation and social security	16,730	18,856
Other creditors	4,933	10,836
	99,468	110,589

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	100	100