

REGISTERED NUMBER: 01370519 (England and Wales)

Financial Statements for the Year Ended 31 May 2017

for

B A Shorthouse Limited

**Contents of the Financial Statements
for the Year Ended 31 May 2017**

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

B A Shorthouse Limited

**Company Information
for the Year Ended 31 May 2017**

DIRECTORS:

B A Shorthouse
M J Shorthouse

SECRETARY:

Miss A J Walford

REGISTERED OFFICE:

Knowle Sands Industrial Estate
Eardington
Bridgnorth
Shropshire
WV16 5JL

REGISTERED NUMBER:

01370519 (England and Wales)

ACCOUNTANTS:

Haines Watts
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Balance Sheet
31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		325,486		323,417
CURRENT ASSETS					
Stocks		17,000		16,973	
Debtors	5	189,860		171,041	
Cash at bank and in hand		41,148		19,597	
		248,008		207,611	
CREDITORS					
Amounts falling due within one year	6	199,127		181,396	
NET CURRENT ASSETS			48,881		26,215
TOTAL ASSETS LESS CURRENT LIABILITIES			374,367		349,632
CREDITORS					
Amounts falling due after more than one year	7		(81,201)		(102,674)
PROVISIONS FOR LIABILITIES			(62,077)		(51,843)
NET ASSETS			231,089		195,115
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			230,089		194,115
SHAREHOLDERS' FUNDS			231,089		195,115

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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
31 May 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 Profit and Loss Account has not been delivered.

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

M J Shorthouse - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

B A Shorthouse 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.

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS102 Section 1A small entities. The date of transition is 1 June 2015.

The transition to FRS102 Section 1A small entities has not resulted in any changes in accounting policies to those used previously.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts. Turnover from the provision of goods and services is recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 31 May 2017**

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2016	182,695	4,870	386,250	573,815
Additions	44,490	-	57,000	101,490
Disposals	-	-	(26,500)	(26,500)
At 31 May 2017	<u>227,185</u>	<u>4,870</u>	<u>416,750</u>	<u>648,805</u>
DEPRECIATION				
At 1 June 2016	129,498	2,938	117,962	250,398
Charge for year	15,818	387	72,774	88,979
Eliminated on disposal	-	-	(16,058)	(16,058)
At 31 May 2017	<u>145,316</u>	<u>3,325</u>	<u>174,678</u>	<u>323,319</u>
NET BOOK VALUE				
At 31 May 2017	<u>81,869</u>	<u>1,545</u>	<u>242,072</u>	<u>325,486</u>
At 31 May 2016	<u>53,197</u>	<u>1,932</u>	<u>268,288</u>	<u>323,417</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2016	30,000	345,500	375,500
Additions	26,750	57,000	83,750
Disposals	-	(26,500)	(26,500)
At 31 May 2017	<u>56,750</u>	<u>376,000</u>	<u>432,750</u>
DEPRECIATION			
At 1 June 2016	13,125	98,796	111,921
Charge for year	4,776	67,378	72,154
Eliminated on disposal	-	(16,058)	(16,058)
At 31 May 2017	<u>17,901</u>	<u>150,116</u>	<u>168,017</u>
NET BOOK VALUE			
At 31 May 2017	<u>38,849</u>	<u>225,884</u>	<u>264,733</u>
At 31 May 2016	<u>16,875</u>	<u>246,704</u>	<u>263,579</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	181,322	159,857
Other debtors	8,538	11,184
	<u>189,860</u>	<u>171,041</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts (see note 8)	72,667	67,084
Trade creditors	89,827	77,009
Taxation and social security	24,280	20,003
Other creditors	12,353	17,300
	<u>199,127</u>	<u>181,396</u>

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

	2017 £	2016 £
Hire purchase contracts (see note 8)	<u>81,201</u>	<u>102,674</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

		Hire purchase contracts	
		2017	2016
		£	£
Net obligations repayable:			
Within one year		72,667	67,084
Between one and five years		81,201	102,674
		<u>153,868</u>	<u>169,758</u>
		Non-cancellable operating leases	
		2017	2016
		£	£
Within one year		30,000	30,000
Between one and five years		120,000	120,000
In more than five years		2,640,000	2,670,000
		<u>2,790,000</u>	<u>2,820,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>153,868</u>	<u>169,758</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 were paid to the directors .

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.