

AMENDED

A E Hughes & Sons (Contracts) Ltd

Directors' report and financial statements

for the year ended 31 May 2015

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A E Hughes & Sons (Contracts) Ltd

Company information

Directors	Nigel Roberts
Company number	03372932
Registered office	Pentland Farley Heath, Albury Guildford Surrey GU5 9EW

A E Hughes & Sons (Contracts) Ltd

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A E Hughes & Sons (Contracts) Ltd

Directors' report for the year ended 31 May 2015

The directors present their report and the financial statements for the year ended 31 May 2015.

Incorporation and change of name

The company was incorporated on 19 May 1997 as Grangefast Ltd. The name of the company was changed to A E Hughes & Sons (Contracts) Ltd on 8 July 1997. The company commenced trade on .

Principal activity

The principal activity of the company is roofing contractors

Directors

The directors who served during the year are as stated below:

Nigel Roberts

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 28 October 2015 and signed on its behalf by



Nigel Roberts
Director

A E Hughes & Sons (Contracts) Ltd

**Accountants' report on the unaudited financial statements to the directors of
A E Hughes & Sons (Contracts) Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2015 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

We have not been instructed to carry out an audit or a review of the accounts of A E Hughes & Sons (Contracts) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

Colin Noon Business Services

A handwritten signature in black ink, appearing to read 'Colin Noon', is written over a horizontal dotted line.

Date:

A E Hughes & Sons (Contracts) Ltd

**Profit and loss account
for the year ended 31 May 2015**

		Continuing operations	
		2015	2014
	Notes	£	£
Turnover	2	1,560,760	1,117,129
Cost of sales		(1,173,885)	(893,387)
Gross profit		<u>386,875</u>	<u>223,742</u>
Administrative expenses		(224,502)	(236,117)
Operating profit/(loss)	3	<u>162,373</u>	<u>(12,375)</u>
Profit on sale of fixed assets		<u>3,739</u>	<u>(175)</u>
Profit/(loss) on ordinary activities before interest		166,112	(12,550)
Interest payable and similar charges	4	<u>(1,201)</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		164,911	(12,550)
Tax on profit/(loss) on ordinary activities	7	<u>(36,258)</u>	<u>(128)</u>
Profit/(loss) for the year		128,653	(12,678)
Retained profit brought forward		559,853	602,532
Reserve Movements		<u>(7,000)</u>	<u>(30,000)</u>
Retained profit carried forward		<u><u>681,506</u></u>	<u><u>559,854</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 10 form an integral part of these financial statements.

A E Hughes & Sons (Contracts) Ltd

**Balance sheet
as at 31 May 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		186,287		154,207
Current assets					
Stocks		105,004		83,405	
Debtors	9	440,211		388,156	
Cash at bank and in hand		222,350		178,641	
		<u>767,565</u>		<u>650,202</u>	
Creditors: amounts falling due within one year	10	<u>(233,242)</u>		<u>(216,677)</u>	
Net current assets			<u>534,323</u>		<u>433,525</u>
Total assets less current liabilities			720,610		587,732
Provisions for liabilities	11		<u>(39,004)</u>		<u>(27,778)</u>
Net assets			<u>681,606</u>		<u>559,954</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account			<u>681,506</u>		<u>559,854</u>
Shareholders' funds	13		<u>681,606</u>		<u>559,954</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

A E Hughes & Sons (Contracts) Ltd

Balance sheet (continued)

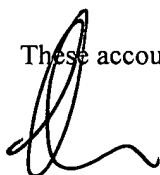
**Directors' statements required by Section 249B(4)
for the year ended 31 May 2015**

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the directors on 28 October 2015, and are signed on their behalf by:



Nigel Roberts
Director

Registration number 03372932

The notes on pages 6 to 10 form an integral part of these financial statements.

A E Hughes & Sons (Contracts) Ltd

Notes to the financial statements for the year ended 31 May 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over years
Plant and machinery	-	25% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

A E Hughes & Sons (Contracts) Ltd

**Notes to the financial statements
for the year ended 31 May 2015**

..... continued

3. Operating profit/(loss)	2015	2014
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>15,724</u>	<u>10,570</u>
4. Interest payable and similar charges	2015	2014
	£	£
Lease finance charges and hire purchase interest	<u>1,201</u>	<u>-</u>
5. Directors' emoluments	2015	2014
	£	£
Remuneration and other benefits	<u>25,000</u>	<u>25,000</u>
6. Pension costs		
The company operates a defined contribution pension scheme in respect of the A E Hughes Pension Scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,814 (2014 - £3,894).		
7. Tax on profit/(loss) on ordinary activities		
Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax	<u>36,258</u>	<u>128</u>

A E Hughes & Sons (Contracts) Ltd

**Notes to the financial statements
for the year ended 31 May 2015**

..... continued

8. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles		Total
	£	£	£	£	£	£
Cost						
At 1 June 2014	119,949	22,784	3,580	105,146	3,771	255,230
Additions	-	-	-	52,455	-	52,455
Disposals	-	-	-	(45,211)	-	(45,211)
At 31 May 2015	<u>119,949</u>	<u>22,784</u>	<u>3,580</u>	<u>112,390</u>	<u>3,771</u>	<u>262,474</u>
Depreciation						
At 1 June 2014	-	20,487	3,530	73,236	3,771	101,024
On disposals	-	-	-	(40,561)	-	(40,561)
Charge for the year	-	574	12	15,138	-	15,724
At 31 May 2015	<u>-</u>	<u>21,061</u>	<u>3,542</u>	<u>47,813</u>	<u>3,771</u>	<u>76,187</u>
Net book values						
At 31 May 2015	<u>119,949</u>	<u>1,723</u>	<u>38</u>	<u>64,577</u>	<u>-</u>	<u>186,287</u>
At 31 May 2014	<u>119,949</u>	<u>2,297</u>	<u>50</u>	<u>31,910</u>	<u>-</u>	<u>154,206</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2015		2014	
	Net	Depreciation	Net	Depreciation
	book value	charge	book value	charge
	£	£	£	£
9. Debtors			2015	2014
			£	£
Trade debtors			279,613	228,096
Other debtors			151,098	151,716
Prepayments and accrued income			9,500	8,344
			<u>440,211</u>	<u>388,156</u>

A E Hughes & Sons (Contracts) Ltd

**Notes to the financial statements
for the year ended 31 May 2015**

..... continued

10. Creditors: amounts falling due within one year	2015 £	2014 £
Net obligations under finance leases and hire purchase contracts	13,514	-
Trade creditors	86,709	90,335
Corporation tax	36,244	114
Other taxes and social security costs	53,232	47,410
Directors' accounts	42	33,979
Other creditors	10,379	10,379
Accruals and deferred income	33,122	34,460
	<u>233,242</u>	<u>216,677</u>
 11. Provisions for liabilities		
	Other provisions £	Total £
Charge for the year	39,004	39,004
At 31 May 2015	<u>39,004</u>	<u>39,004</u>
 12. Share capital	2015 £	2014 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

A E Hughes & Sons (Contracts) Ltd

**Notes to the financial statements
for the year ended 31 May 2015**

..... continued

13. Reconciliation of movements in shareholders' funds	2015	2014
	£	£
Profit/(loss) for the year	128,653	(12,678)
Dividends	(7,000)	(30,000)
	<u>121,653</u>	<u>(42,678)</u>
Opening shareholders' funds	559,954	602,632
Closing shareholders' funds	<u>681,607</u>	<u>559,954</u>