

REGISTERED NUMBER: 06007839 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
Aitch Tools & Fastners Ltd

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for the Year Ended 30 November 2017

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Aitch Tools & Fastners Ltd
Company Information
for the Year Ended 30 November 2017

DIRECTOR: Mr H S Nixon

SECRETARY: Mrs A D Nixon

REGISTERED OFFICE: 316 Blackpool Road
Fulwood
PRESTON
Lancashire
PR2 3AE

BUSINESS ADDRESS: Unit D6
Brinwell Business Centre
Brinwell Road
Blackpool
Lancashire
FY4 4QU

REGISTERED NUMBER: 06007839 (England and Wales)

ACCOUNTANTS: McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Statement of Financial Position
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		39,223		56,217
CURRENT ASSETS					
Stocks		54,237		45,978	
Debtors	5	176,523		158,014	
Cash at bank and in hand		46,666		36,748	
		<u>277,426</u>		<u>240,740</u>	
CREDITORS					
Amounts falling due within one year	6	<u>125,447</u>		<u>125,327</u>	
NET CURRENT ASSETS			<u>151,979</u>		<u>115,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>191,202</u>		<u>171,630</u>
CREDITORS					
Amounts falling due after more than one year	7		(16,063)		(18,430)
PROVISIONS FOR LIABILITIES			<u>(7,452)</u>		<u>(11,243)</u>
NET ASSETS			<u>167,687</u>		<u>141,957</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>167,587</u>		<u>141,857</u>
SHAREHOLDERS' FUNDS			<u>167,687</u>		<u>141,957</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Statement of Financial Position - continued
30 November 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 director on 18 June 2018 and were signed by:

Mr H S Nixon - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Aitch Tools & Fastners Ltd 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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 Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2016	774	5,422	71,927	14,426	92,549
Additions	-	-	8,781	-	8,781
Disposals	-	-	(23,345)	-	(23,345)
At 30 November 2017	<u>774</u>	<u>5,422</u>	<u>57,363</u>	<u>14,426</u>	<u>77,985</u>
DEPRECIATION					
At 1 December 2016	774	271	25,201	10,086	36,332
Charge for year	-	271	11,473	4,213	15,957
Eliminated on disposal	-	-	(13,527)	-	(13,527)
At 30 November 2017	<u>774</u>	<u>542</u>	<u>23,147</u>	<u>14,299</u>	<u>38,762</u>
NET BOOK VALUE					
At 30 November 2017	<u>-</u>	<u>4,880</u>	<u>34,216</u>	<u>127</u>	<u>39,223</u>
At 30 November 2016	<u>-</u>	<u>5,151</u>	<u>46,726</u>	<u>4,340</u>	<u>56,217</u>

Included within motor vehicles closing net book value of £34,216 is £18,597.00 (2016-£24,796) relating to assets held under HP. The depreciation charged for the year was £6,199 (2016-£6,199).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	172,900	155,295
Prepayments	3,623	2,719
	<u>176,523</u>	<u>158,014</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Hire purchase contracts (see note 8)	2,367	2,367
Trade creditors	85,335	88,206
Tax	23,593	21,409
Social security and other taxes	566	444
VAT	11,251	10,225
Directors' loan accounts	335	676
Accrued expenses	2,000	2,000
	<u>125,447</u>	<u>125,327</u>

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

	30.11.17	30.11.16
	£	£
Hire purchase contracts (see note 8)	<u>16,063</u>	<u>18,430</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.11.17	30.11.16
	£	£
Net obligations repayable:		
Within one year	2,367	2,367
Between one and five years	16,063	18,430
	<u>18,430</u>	<u>20,797</u>

	Non-cancellable operating leases	
	30.11.17	30.11.16
	£	£
Within one year	5,277	9,045
Between one and five years	-	5,277
	<u>5,277</u>	<u>14,322</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £54,300 were paid to the director .

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.