

10050958
(England & Wales)

B & H SONS LIMITED
DIRECTORS' REPORT & UNAUDITED ACCOUNTS
28 FEBRUARY 2019



B & H SONS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2019

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B & H SONS LIMITED

COMPANY INFORMATION

Directors

Safir Hussain Begum
Kashif Abbas
Javaid Akhtar
Raza Tassaddiq

(appointed 1 May 2018)
(appointed 3 April 2019 & resigned 11 May 2019)
(resigned 12 October 2018)
(appointed 1 March 2018 & resigned 12 October 2018)

Registered Office

Unit 8
8 Midland Street
Manchester
M12 6LB

B & H SONS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2019

The directors present their report and the accounts for the year ended 28 February 2019.

Principal activities

The principal activity of the company during the year under review was that of wholesale of food and drink to the take away trade.

Directors

The directors who served at any time during the year were as follows:

Safir Hussain Begum	(appointed 1 May 2018)
Javaid Akhtar	(resigned 12 October 2018)
Raza Tassaddiq	(appointed 1 March 2018 & resigned 12 October 2018)

Small companies provision

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

The report was approved by the board on the 28 May 2019.



Safir Hussain Begum

Director

28 May 2019

B & H SONS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Notes	2019 £	2018 £
Turnover		3,822,193	3,328,572
Cost of Sales		<u>(2,787,806)</u>	<u>(2,439,780)</u>
Gross Profit		1,034,387	888,792
Administrative Expenses		(511,300)	(468,015)
Operating profit		<u>523,087</u>	<u>420,777</u>
Interest payable and similar charges		(5,646)	(5,095)
Profit on ordinary activities before taxation		<u>517,441</u>	<u>415,682</u>
Taxation		(83,708)	(65,234)
Profit for the financial year after taxation		<u><u>433,733</u></u>	<u><u>350,448</u></u>

Statement of Comprehensive Income**For the period ended 28 February 2019**

	2019 £	2018 £
Profit for the financial year after taxation	433,733	350,448
Other comprehensive income	-	-
Total comprehensive income for the year	<u><u>433,733</u></u>	<u><u>350,448</u></u>

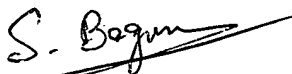
B & H SONS LIMITED**BALANCE SHEET****AS AT 28 FEBRUARY 2019**

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	3	104,435	97,187
Current Assets			
Stock	4	232,560	187,000
Debtors	5	381,193	293,895
Cash at Bank & in hand		44,696	43,004
		<u>658,449</u>	<u>523,899</u>
Creditors: Amounts falling due within one year	6	(305,585)	(307,520)
Net Current Assets		<u>352,864</u>	<u>216,379</u>
Total assets less current liabilities		457,299	313,566
Provision for liabilities			
Deferred taxation	7	(19,843)	(19,438)
		<u>437,456</u>	<u>294,128</u>
Capital & reserves			
Called up share capital		100	100
Profit & loss account	8	437,356	294,028
Total equity		<u>437,456</u>	<u>294,128</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2019 and of its profit for the year in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 May 2019.

Company No. 10050958

Safir Hussain Begum
Director
28 May 2019

B & H SONS LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Share Capital	Retained earnings	Total Equity
	£	£	£
At 8 March 2017	100	148,524	148,624
Profit for the period		345,504	345,504
Dividends		(200,000)	(200,000)
At 28 February 2018 & 1 March 2018	<u>100</u>	<u>294,028</u>	<u>294,128</u>
Profit for the year		433,328	433,328
Dividends		(290,000)	(290,000)
At 28 February 2019	<u>100</u>	<u>437,356</u>	<u>437,456</u>

B & H SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - 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 economic benefits associated with the transaction will flow to the Company;
- and

- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Reducing balance

B & H SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above). Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due.

Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

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 profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at 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.

B & H SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

2 Employees

	2019	2018
The average number of persons employed during the year:	11	9

3 Tangible fixed assets

	Plant and machinery £	Motor Vehicles £	Fixtures, fittings and equipment £	Total £
Cost or revaluation				
At 1 March 2018	63,000	34,370	56,370	153,740
Disposals				-
Additions	12,450	7,130	22,480	42,060
At 28 February 2019	75,450	41,500	78,850	195,800
Depreciation				
At 1 March 2018	24,126	12,807	19,620	56,553
Accumulated on disposals				-
Charge for the year	12,831	7,173	14,808	34,812
At 28 February 2019	36,957	19,980	34,428	91,365
Net book values				
At 28 February 2019	38,493	21,520	44,423	104,435
At 28 February 2018	38,874	21,563	36,750	97,187

4 Stock

	2019 £	2018 £
Finished goods	232,560	187,000
	<u>232,560</u>	<u>187,000</u>

5 Debtors

	2019 £	2018 £
Trade debtors	335,476	255,779
Other debtors	24,267	21,641
Prepayments and accrued income	21,450	16,475
	<u>381,193</u>	<u>293,895</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	122,357	121,259
Corporation tax	83,708	65,234
Other taxes and social security	2,463	2,106
Loans from directors	86,846	109,942
Other creditors	5,361	5,129
Accruals and deferred income	4,850	3,850
	<u>305,585</u>	<u>307,520</u>

B & H SONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

7 Provision of liabilities

Deferred taxation

	Accelerated capital allowances, losses and other timing differences	Arising from revaluations	Total
	£	£	£
At 1 March 2018	19,438	0	19,438
Charge to the profit and loss account for the period	405	0	405
At 28 February 2019	19,843	0	19,843

	2019	2018
	£	£
Accelerated capital allowances	19,843	19,438
	19,843	19,438

8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

9 Dividends

	2019	2018
	£	£
Dividends for the period:		
Dividends paid in the period	290,000	200,000
	290,000	200,000
Dividends by type:		
Equity dividends	290,000	200,000
	290,000	200,000

10 Related party disclosures

Controlling parties

Immediate controlling party

Safir Hussain Begum

B & H SONS LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 28 FEBRUARY 2019**

	2019 £	2018 £
Turnover	3,822,193	3,328,572
Cost of sales		
Opening Stock	187,000	163,190
Purchases	2,833,366	2,463,590
Closing Stock	(232,560)	(187,000)
	<u>2,787,806</u>	<u>2,439,780</u>
Cost of sales	2,787,806	2,439,780
Gross Profit	1,034,387	888,792
Other administrative costs		
Employee costs		
Salaries/wages	171,258	157,689
Directors' remuneration	9,583	10,567
Employer NIC	5,723	3,257
Pension costs	723	589
Staff training	472	1,427
Recruitment expenses	1,250	1,984
	<u>189,009</u>	<u>175,513</u>
Motor and travel costs		
Vehicles - general costs	49,815	41,806
Travel and subsistence	45,874	41,258
	<u>95,689</u>	<u>83,064</u>
Premises costs		
Rent	54,000	54,000
Rates	25,224	23,281
Light, heat and power	14,542	12,567
Premises cleaning	7,245	6,254
Repairs & renewals	5,264	4,970
Office maintenance	2,689	2,263
	<u>108,964</u>	<u>103,335</u>
General administrative costs, including depreciation and amortisation		
Depn - plant & mach	12,831	12,958
Depn - motor vehicles	7,173	7,188
Depn - Fix n fitt	14,808	12,250
Bank charges	830	759
Equipment leasing and hire charges	35,124	32,512
Equipment repairs and maintenance	824	671
General insurances	21,574	18,212
Postage and couriers	732	890
Stationery and printing	3,452	3,125
Subscriptions	1,924	1,653
Sundry	741	637
Telephone, fax and broadband	3,326	2,975
Advertising	8,924	6,897
	<u>112,263</u>	<u>100,727</u>
Legal and professional costs		
Accountancy and bookkeeping	4,250	3,850
Other legal & professional	1,125	1,526
	<u>5,375</u>	<u>5,376</u>
Administrative expenses	511,300	468,015

B & H SONS LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 28 FEBRUARY 2019**

	2019	2018
	£	£
Operating profit	523,087	420,777
Interest payable and similar charges		
Other interest payable	1,357	1,254
HP interest	4,289	3,841
	<u>5,646</u>	<u>5,095</u>
Profit on ordinary activities before taxation	<u>517,441</u>	<u>415,682</u>