

H & M VALVE COMPANY LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

H & M VALVE COMPANY LTD
UNAUDITED ACCOUNTS
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H & M VALVE COMPANY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

Directors	John Keighley Martin Greenhalgh
Secretary	John Keighley
Company Number	10746148 (England and Wales)
Registered Office	77 Fox Street Stockport Cheshire SK3 9JY England
Accountants	Langers 8-10 Gatley Road Cheadle Cheshire SK8 1PY

H & M VALVE COMPANY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	544	-
Current assets			
Inventories	5	2,980	1,723
Debtors	6	31,962	5,233
Cash at bank and in hand		12,070	595
		<u>47,012</u>	<u>7,551</u>
Creditors: amounts falling due within one year	7	(23,425)	(2,770)
Net current assets		<u>23,587</u>	<u>4,781</u>
Total assets less current liabilities		24,131	4,781
Provisions for liabilities			
Deferred tax		(103)	-
Net assets		<u>24,028</u>	<u>4,781</u>
Capital and reserves			
Called up share capital	8	198	100
Share premium		19,602	4,950
Profit and loss account		4,228	(269)
Shareholders' funds		<u>24,028</u>	<u>4,781</u>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 25 September 2019.

John Keighley
Director

Company Registration No. 10746148

H & M VALVE COMPANY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1 Statutory information

H & M Valve Company Ltd is a private company, limited by shares, registered in England and Wales, registration number 10746148. The registered office is 77 Fox Street, Stockport, Cheshire, SK3 9JY, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

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.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% straight line
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

H & M VALVE COMPANY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Tangible fixed assets

**Fixtures &
fittings
£**

Cost or valuation

At 1 January 2018

Additions

At 31 December 2018

Depreciation

Charge for the year

At 31 December 2018

Net book value

At 31 December 2018

At cost

-

680

680

136

136

544

5 Inventories

2018

2017

Finished goods

£

£

2,980

1,723

2,980

1,723

6 Debtors

2018

2017

Trade debtors

£

£

28,538

4,066

Accrued income and prepayments

1,965

-

Other debtors

1,459

1,167

31,962

5,233

7 Creditors: amounts falling due within one year

2018

2017

Trade creditors

Taxes and social security

Other creditors

Loans from directors

Accruals

£

£

15,266

1,470

1,048

-

2,249

-

4,312

1,300

550

-

23,425

2,770

H & M VALVE COMPANY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018

8 Share capital

2018

2017

£

£

Allotted, called up and fully paid:

198 Ordinary shares of £1 each

198

100

Shares issued during the period:

98 Ordinary shares of £1 each

98

9 Transactions with related parties

At 31 December 2018 the company owed £4,312 to the director Martin Greenhalgh (2017: £1,300). No interest has been charged to the company in respect of this loan which is repayable on demand and classified in creditors due within one year.

10 Average number of employees

During the year the average number of employees was 3 (2017: 2).

