

REGISTERED NUMBER: 01067521 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
A. Howe And Sons Limited

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for the Year Ended 31 March 2017

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A. Howe And Sons Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: N Howe

REGISTERED OFFICE: The Haulage Yard
165 Station Road
Waddington
Lincoln
LN5 9QT

REGISTERED NUMBER: 01067521 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

A. Howe And Sons Limited (Registered number: 01067521)

Balance Sheet
31 March 2017

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		60,823		68,846
Investments	4		565,197		515,901
Investment property	5		<u>2,312,000</u>		<u>2,288,128</u>
			2,938,020		2,872,875
CURRENT ASSETS					
Stocks		2,741		-	
Debtors	6	126,327		124,144	
Cash at bank		<u>21,338</u>		<u>30,428</u>	
		150,406		154,572	
CREDITORS					
Amounts falling due within one year	7	<u>421,270</u>		<u>415,711</u>	
NET CURRENT LIABILITIES			<u>(270,864)</u>		<u>(261,139)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,667,156		2,611,736
CREDITORS					
Amounts falling due after more than one year	8		(482,322)		(541,427)
PROVISIONS FOR LIABILITIES			<u>(96,100)</u>		<u>(92,172)</u>
NET ASSETS			<u>2,088,734</u>		<u>1,978,137</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings undistributable	11		699,765		660,784
Retained earnings	11		<u>1,388,869</u>		<u>1,317,253</u>
SHAREHOLDERS' FUNDS			<u>2,088,734</u>		<u>1,978,137</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

A. Howe And Sons Limited (Registered number: 01067521)

Balance Sheet - continued
31 March 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 1 December 2017 and were signed by:

N Howe - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

A. Howe And Sons 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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

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.

Deferred tax has been recognised on the difference between the cost and fair value of investment properties and fixed asset investments at the latest published rate of tax.

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.

Fixed asset investments

Fixed asset investments in shares are held at fair value.

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

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 April 2016	17,300	6,700	123,472	4,494	151,966
Additions	753	-	8,640	-	9,393
Disposals	(781)	-	-	(519)	(1,300)
At 31 March 2017	<u>17,272</u>	<u>6,700</u>	<u>132,112</u>	<u>3,975</u>	<u>160,059</u>
DEPRECIATION					
At 1 April 2016	10,206	5,966	63,998	2,950	83,120
Charge for year	1,304	110	15,463	375	17,252
Eliminated on disposal	(659)	-	-	(477)	(1,136)
At 31 March 2017	<u>10,851</u>	<u>6,076</u>	<u>79,461</u>	<u>2,848</u>	<u>99,236</u>
NET BOOK VALUE					
At 31 March 2017	<u>6,421</u>	<u>624</u>	<u>52,651</u>	<u>1,127</u>	<u>60,823</u>
At 31 March 2016	<u>7,094</u>	<u>734</u>	<u>59,474</u>	<u>1,544</u>	<u>68,846</u>

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

	Plant and machinery etc £
COST	
At 1 April 2016	78,055
Transfer to ownership	(78,055)
At 31 March 2017	-
DEPRECIATION	
At 1 April 2016	45,531
Charge for year	8,131
Transfer to ownership	(53,662)
At 31 March 2017	-
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	<u>32,524</u>

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

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2016	515,901
Additions	104,979
Disposals	(100,196)
Revaluations	44,513
At 31 March 2017	<u>565,197</u>
NET BOOK VALUE	
At 31 March 2017	<u>565,197</u>
At 31 March 2016	<u>515,901</u>

If fixed asset investments had not been revalued they would have been included at historical cost of £448,020 (2016 £443,237).

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	2,288,128
Additions	23,872
At 31 March 2017	<u>2,312,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,312,000</u>
At 31 March 2016	<u>2,288,128</u>

The investment properties were revalued during 2014 by the director on a market value basis. In the director's opinion these values are still considered accurate as at the year end.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade debtors	55,090	61,035
VAT	1,751	5,662
Prepayments and accrued income	69,486	57,447
	<u>126,327</u>	<u>124,144</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Bank loans and overdrafts	97,046	64,716
Hire purchase contracts	-	9,750
Trade creditors	63,813	96,455
Tax	16,612	13,298
Directors' current accounts	220,648	210,688
Accruals and deferred income	23,151	20,804
	<u>421,270</u>	<u>415,711</u>

A. Howe And Sons Limited (Registered number: 01067521)

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

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016 as restated
	£	£
Bank loans	<u>482,322</u>	<u>541,427</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Bank loans	544,232	606,143
Hire purchase contracts	-	9,750
	<u>544,232</u>	<u>615,893</u>

The debts are secured by fixed and floating charges over the assets of the company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016 as restated
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings £	Retained earnings undistributable £	Totals £
At 1 April 2016	1,317,253	660,784	1,978,037
Profit for the year	110,597		110,597
Transfer	(38,981)	38,981	-
At 31 March 2017	<u>1,388,869</u>	<u>699,765</u>	<u>2,088,634</u>

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.