

REGISTERED NUMBER: 01188773 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
INGHAM & GARNER LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

INGHAM & GARNER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: Mr D Garner
Mr C D Garner
Mrs J A Burrows

SECRETARY: Mr D Garner

REGISTERED OFFICE: 8 Sinclair Way
Prescot Business Park
Prescot
Merseyside
L34 1QL

REGISTERED NUMBER: 01188773 (England and Wales)

ACCOUNTANTS: Livesey Spottiswood Ltd
Chartered Accountants
17 George Street
St Helens
Merseyside
WA10 1DB

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		61,383		61,416
Investment property	5		<u>600,000</u>		<u>600,000</u>
			661,383		661,416
CURRENT ASSETS					
Stocks	6	222,796		519,660	
Debtors	7	250,716		364,325	
Investments	8	500,000		500,000	
Cash at bank and in hand		<u>1,130,992</u>		<u>904,840</u>	
		2,104,504		2,288,825	
CREDITORS					
Amounts falling due within one year	9	<u>357,913</u>		<u>587,933</u>	
NET CURRENT ASSETS			<u>1,746,591</u>		<u>1,700,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,407,974		2,362,308
PROVISIONS FOR LIABILITIES			<u>10,250</u>		<u>9,800</u>
NET ASSETS			<u>2,397,724</u>		<u>2,352,508</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Revaluation reserve	11		478,733		478,733
Retained earnings			<u>1,908,991</u>		<u>1,863,775</u>
SHAREHOLDERS' FUNDS			<u>2,397,724</u>		<u>2,352,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 27 September 2017 and were signed on its behalf by:

Mr D Garner - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Ingham & Garner 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.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 section 1A in the current year. The transition to FRS Section 1A has not affected the reported financial position and performance of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover in respect of construction contracts is measured at the fair value of the consideration received or receivable net of VAT and discounts. Where the outcome of a construction contract can be estimated reliably, turnover is recognised on the work carried out in the period.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property	- 2% Straight line
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Assets are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

Investment property

Investment properties are initially recognised at cost. Cost includes the purchase price and any legal and professional fees in connection with the acquisition of the property.

At each reporting date, the properties are valued at fair value, where the fair value can be measured reliably without undue cost or effort with any changes in fair value recognised in profit or loss.

Stocks and work in progress

Amounts recoverable on construction contracts, which are included in work in progress, are stated at the net sales value of the work done less amounts received as progress payments on account.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

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 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.

Employee 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.

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Grants

Revenue grants are included in the profit and loss account in the period to which they relate.

Investments

Current asset investments are stated at cost less provision for any impairment.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2015 - 20) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2016	2,850	15,833	57,579
At 31 December 2016	<u>2,850</u>	<u>15,833</u>	<u>57,579</u>
DEPRECIATION			
At 1 January 2016	1,881	2,906	50,550
Charge for year	57	1,939	1,055
At 31 December 2016	<u>1,938</u>	<u>4,845</u>	<u>51,605</u>
NET BOOK VALUE			
At 31 December 2016	<u>912</u>	<u>10,988</u>	<u>5,974</u>
At 31 December 2015	<u>969</u>	<u>12,927</u>	<u>7,029</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	137,719	2,819	216,800
Additions	<u>14,482</u>	<u>-</u>	<u>14,482</u>
At 31 December 2016	<u>152,201</u>	<u>2,819</u>	<u>231,282</u>
DEPRECIATION			
At 1 January 2016	98,822	1,225	155,384
Charge for year	<u>10,524</u>	<u>940</u>	<u>14,515</u>
At 31 December 2016	<u>109,346</u>	<u>2,165</u>	<u>169,899</u>
NET BOOK VALUE			
At 31 December 2016	<u>42,855</u>	<u>654</u>	<u>61,383</u>
At 31 December 2015	<u>38,897</u>	<u>1,594</u>	<u>61,416</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016 and 31 December 2016	<u>600,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>600,000</u>
At 31 December 2015	<u>600,000</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2009	478,733
Cost	<u>121,267</u>
	<u>600,000</u>

6. STOCKS

	2016 £	2015 £
Work-in-progress	<u>222,796</u>	<u>519,660</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	153,151	302,836
Amounts due from related parties	12,039	12,039
Other debtors	6,555	6,595
Corporation tax	12,642	7,142
Directors' current accounts	54,506	25,426
Prepayments and accrued income	11,823	10,287
	<u>250,716</u>	<u>364,325</u>

8. **CURRENT ASSET INVESTMENTS**

	2016	2015
	£	£
Unlisted investments	<u>500,000</u>	<u>500,000</u>

The market value of current asset investments at 31 December 2016 amounted to £556,700 (2015 - £534,840).

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	234,015	489,460
Corporation tax	16,700	24,600
Social security and other taxes	69,044	31,592
Other creditors	3,777	4,464
Accrued expenses	34,377	37,817
	<u>357,913</u>	<u>587,933</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Between one and five years	<u>672</u>	<u>1,292</u>

11. **RESERVES**

	Revaluation reserve
	£
At 1 January 2016 and 31 December 2016	<u>478,733</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
Mr D Garner		
Balance outstanding at start of year	25,426	28,566
Amounts advanced	38,455	3,110
Amounts repaid	(9,375)	(6,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,506</u>	<u>25,426</u>

The note above summarises the net transactions on the directors' current account during the year. Interest has been charged using HM Revenue & Customs rates.

13. **RELATED PARTY DISCLOSURES**

At the year end a balance was due to the company from EFT Systems Limited of £12,039 (2015 - £12,039). EFT Systems Limited is a company in which one of the 50% shareholders, Mrs H.Ingham, is materially interested as a shareholder.

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.