

REGISTERED NUMBER: 01188773 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
INGHAM & GARNER LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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

INGHAM & GARNER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		68,114		71,462
Investment property	5		<u>600,000</u>		<u>600,000</u>
			668,114		671,462
CURRENT ASSETS					
Stocks	6	251,105		210,192	
Debtors	7	375,114		567,772	
Investments	8	700,000		500,000	
Cash at bank and in hand		<u>892,069</u>		<u>1,109,067</u>	
		2,218,288		2,387,031	
CREDITORS					
Amounts falling due within one year	9	<u>356,182</u>		<u>595,220</u>	
NET CURRENT ASSETS			<u>1,862,106</u>		<u>1,791,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,530,220		2,463,273
PROVISIONS FOR LIABILITIES			<u>55,100</u>		<u>55,500</u>
NET ASSETS			<u>2,475,120</u>		<u>2,407,773</u>
CAPITAL AND RESERVES					
Called up share capital	11		10,000		10,000
Revaluation reserve			435,233		435,233
Retained earnings			<u>2,029,887</u>		<u>1,962,540</u>
SHAREHOLDERS' FUNDS			<u>2,475,120</u>		<u>2,407,773</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) which 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 26 September 2019 and were signed on its behalf by:

Mr D Garner - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 2018

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

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 16 (2017 - 16).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2018	2,850	40,083	57,579
Additions	-	195	245
At 31 December 2018	<u>2,850</u>	<u>40,278</u>	<u>57,824</u>
DEPRECIATION			
At 1 January 2018	1,995	6,797	52,501
Charge for year	57	5,021	799
At 31 December 2018	<u>2,052</u>	<u>11,818</u>	<u>53,300</u>
NET BOOK VALUE			
At 31 December 2018	<u>798</u>	<u>28,460</u>	<u>4,524</u>
At 31 December 2017	<u>855</u>	<u>33,286</u>	<u>5,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2018	152,201	2,819	255,532
Additions	<u>11,676</u>	<u>345</u>	<u>12,461</u>
At 31 December 2018	<u>163,877</u>	<u>3,164</u>	<u>267,993</u>
DEPRECIATION			
At 1 January 2018	120,063	2,714	184,070
Charge for year	<u>9,741</u>	<u>191</u>	<u>15,809</u>
At 31 December 2018	<u>129,804</u>	<u>2,905</u>	<u>199,879</u>
NET BOOK VALUE			
At 31 December 2018	<u>34,073</u>	<u>259</u>	<u>68,114</u>
At 31 December 2017	<u>32,138</u>	<u>105</u>	<u>71,462</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>600,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>600,000</u>
At 31 December 2017	<u>600,000</u>

Fair value at 31 December 2018 is represented by:

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

6. STOCKS

	2018 £	2017 £
Work-in-progress	<u>251,105</u>	<u>210,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

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

	2018	2017
	£	£
Trade debtors	301,553	498,880
Amounts due from related parties	12,039	12,039
Corporation tax	6,474	12,642
Directors' current accounts	10,418	32,089
VAT	34,875	-
Prepayments and accrued income	9,755	12,122
	<u>375,114</u>	<u>567,772</u>

8. **CURRENT ASSET INVESTMENTS**

	2018	2017
	£	£
Unlisted investments	<u>700,000</u>	<u>500,000</u>

The market value of current asset investments at 31 December 2018 amounted to £801,057 (2017 - £576,687).

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

	2018	2017
	£	£
Trade creditors	304,556	458,775
Corporation tax	10,032	10,700
Social security and other taxes	16,883	81,892
Other creditors	3,393	1,714
Accrued expenses	21,318	42,139
	<u>356,182</u>	<u>595,220</u>

10. **LEASING AGREEMENTS**

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

	2018	2017
	£	£
Within one year	<u>-</u>	<u>52</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

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

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018 £	2017 £
Mr D Garner		
Balance outstanding at start of year	32,089	54,506
Amounts advanced	3,079	2,958
Amounts repaid	(24,750)	(25,375)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,418</u>	<u>32,089</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 (2017 - £12,039). EFT Systems Limited is a company in which the 50% shareholder, Mrs H.Ingham, has a material interest.

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.