

Unaudited Financial Statements for the Year Ended 31 December 2016

for

HORIZON CONTRACTORS LTD

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for the Year Ended 31 December 2016**

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HORIZON CONTRACTORS LTD

Company Information for the Year Ended 31 December 2016

DIRECTORS:

R A Latto
Mrs A Latto

SECRETARY:

Mrs A Latto

REGISTERED OFFICE:

153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

REGISTERED NUMBER:

03580310

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		13,818		20,034
CURRENT ASSETS					
Debtors	5	123,809		152,503	
Cash in hand		<u>36</u>		<u>52</u>	
		123,845		152,555	
CREDITORS					
Amounts falling due within one year	6	<u>132,837</u>		<u>121,748</u>	
NET CURRENT (LIABILITIES)/ASSETS			(8,992)		30,807
TOTAL ASSETS LESS CURRENT LIABILITIES			4,826		50,841
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>5,355</u>
NET ASSETS			4,826		45,486
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Capital redemption reserve	9		100		100
Retained earnings	9		<u>4,626</u>		<u>45,286</u>
SHAREHOLDERS' FUNDS			4,826		45,486

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
- (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 15 March 2017 and were signed on its behalf by:

R A Latto - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Horizon Contractors Ltd is a private company, limited by shares, registered in Not specified/Other. 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.

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.

Freehold property	- 2% on cost
Motor vehicles	- 25% on cost

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016				
and 31 December 2016	<u>5,000</u>	<u>3,438</u>	<u>22,531</u>	<u>30,969</u>
DEPRECIATION				
At 1 January 2016	1,300	2,490	7,145	10,935
Charge for year	<u>100</u>	<u>468</u>	<u>5,648</u>	<u>6,216</u>
At 31 December 2016	<u>1,400</u>	<u>2,958</u>	<u>12,793</u>	<u>17,151</u>
NET BOOK VALUE				
At 31 December 2016	<u>3,600</u>	<u>480</u>	<u>9,738</u>	<u>13,818</u>
At 31 December 2015	<u>3,700</u>	<u>948</u>	<u>15,386</u>	<u>20,034</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 January 2016	
and 31 December 2016	<u>22,531</u>
DEPRECIATION	
At 1 January 2016	7,145
Charge for year	<u>5,648</u>
At 31 December 2016	<u>12,793</u>
NET BOOK VALUE	
At 31 December 2016	<u>9,738</u>
At 31 December 2015	<u>15,386</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	114,578	152,503
Other debtors	<u>9,231</u>	<u>-</u>
	<u>123,809</u>	<u>152,503</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	32,828	25,494
Hire purchase contracts	5,355	6,482
Trade creditors	63,067	45,238
Taxation and social security	27,595	39,086
Other creditors	<u>3,992</u>	<u>5,448</u>
	<u>132,837</u>	<u>121,748</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	<u>-</u>	<u>5,355</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2016	45,286	100	45,386
Profit for the year	526		526
Dividends	(41,186)		(41,186)
At 31 December 2016	<u>4,626</u>	<u>100</u>	<u>4,726</u>

The Capital Redemption Reserve is a non distributable reserve.

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.