

REGISTERED NUMBER: 03580310

Unaudited Financial Statements for the Year Ended 31 December 2017

for

HORIZON CONTRACTORS LTD

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for the Year Ended 31 December 2017**

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HORIZON CONTRACTORS LTD

Company Information for the Year Ended 31 December 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,547		13,818
CURRENT ASSETS					
Stocks		34,000		-	
Debtors	5	18,934		123,809	
Cash in hand		20		36	
		<u>52,954</u>		<u>123,845</u>	
CREDITORS					
Amounts falling due within one year	6	<u>60,397</u>		<u>132,837</u>	
NET CURRENT LIABILITIES			<u>(7,443)</u>		<u>(8,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,896)</u>		<u>4,826</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Capital redemption reserve	8		100		100
Retained earnings	8		<u>(4,096)</u>		<u>4,626</u>
SHAREHOLDERS' FUNDS			<u>(3,896)</u>		<u>4,826</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 6 September 2018 and were signed on its behalf by:

R A Latto - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 (2016 - 3) .

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2017	5,000	3,438	22,531	30,969
Disposals	-	-	(22,531)	(22,531)
At 31 December 2017	<u>5,000</u>	<u>3,438</u>	<u>-</u>	<u>8,438</u>
DEPRECIATION				
At 1 January 2017	1,400	2,958	12,793	17,151
Charge for year	100	433	2,793	3,326
Eliminated on disposal	-	-	(15,586)	(15,586)
At 31 December 2017	<u>1,500</u>	<u>3,391</u>	<u>-</u>	<u>4,891</u>
NET BOOK VALUE				
At 31 December 2017	<u>3,500</u>	<u>47</u>	<u>-</u>	<u>3,547</u>
At 31 December 2016	<u>3,600</u>	<u>480</u>	<u>9,738</u>	<u>13,818</u>

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

	Motor vehicles £
COST	
At 1 January 2017	22,531
Disposals	(22,531)
At 31 December 2017	<u>-</u>
DEPRECIATION	
At 1 January 2017	12,793
Charge for year	2,793
Eliminated on disposal	(15,586)
At 31 December 2017	<u>-</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>9,738</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,934	114,578
Other debtors	-	9,231
	<u>18,934</u>	<u>123,809</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	18,549	32,828
Hire purchase contracts	-	5,355
Trade creditors	25,531	63,067
Taxation and social security	9,186	27,595
Other creditors	7,131	3,992
	<u>60,397</u>	<u>132,837</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2017	4,626	100	4,726
Profit for the year	11,278		11,278
Dividends	(20,000)		(20,000)
At 31 December 2017	<u>(4,096)</u>	<u>100</u>	<u>(3,996)</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.