

Company Registration No. 03979110 (England and Wales)

P H HULL & SONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

PAGES FOR FILING WITH REGISTRAR

P H HULL & SONS LIMITED

COMPANY INFORMATION

Directors	P Hull R Hull A Hull
Secretary	A Hull
Company number	03979110
Registered office	14 Park Row Nottingham NG1 6GR
Accountants	UHY Hacker Young 14 Park Row Nottingham NG1 6GR
Business address	Wolds Farm Six Hills Road Ragdale Melton Mowbray LE14 3PP
Bankers	Handelsbanken Handelsbanken 15 The Office Village North Road Loughborough Leicester LE11 1QJ

P H HULL & SONS LIMITED

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P H HULL & SONS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,306,194		641,302
Current assets					
Debtors	5	691,409		529,198	
Cash at bank and in hand		177,854		318,360	
		<u>869,263</u>		<u>847,558</u>	
Creditors: amounts falling due within one year	6	<u>(1,180,076)</u>		<u>(625,132)</u>	
Net current (liabilities)/assets			<u>(310,813)</u>		<u>222,426</u>
Total assets less current liabilities			<u>995,381</u>		<u>863,728</u>
Creditors: amounts falling due after more than one year	7		(67,524)		-
Provisions for liabilities			<u>(102,516)</u>		<u>(95,766)</u>
Net assets			<u>825,341</u>		<u>767,962</u>
Capital and reserves					
Called up share capital			5		5
Profit and loss reserves			<u>825,336</u>		<u>767,957</u>
Total equity			<u>825,341</u>		<u>767,962</u>

P H HULL & SONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 18 January 2018 and are signed on its behalf by:

R Hull
Director

A Hull
Director

Company Registration No. 03979110

P H HULL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

P H Hull & Sons Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Park Row, Nottingham, NG1 6GR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% Straight Line
Freehold improvements	2% Straight Line
Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

P H HULL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, trade creditors, and other creditors that are classified as debt, are initially recognised at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

P H HULL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies **(Continued)**

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 20 (2016 - 20).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2016 and 30 April 2017	200,000
Amortisation and impairment	
At 1 May 2016 and 30 April 2017	200,000
Carrying amount	
At 30 April 2017	-
At 30 April 2016	-

P H HULL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets

	Freehold property	Freehold improvements	Plant and machinery	Fittings, fixtures & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 May 2016	-	84,835	1,261,008	139,187	57,093	1,542,123
Additions	621,716	-	191,875	3,161	21,600	838,352
Disposals	-	-	(135,677)	(11,676)	(17,500)	(164,853)
At 30 April 2017	621,716	84,835	1,317,206	130,672	61,193	2,215,622
Depreciation and impairment						
At 1 May 2016	-	7,533	801,611	58,180	33,497	900,821
Depreciation charged in the year	-	1,596	132,156	12,353	8,018	154,123
Eliminated in respect of disposals	-	-	(130,801)	(10,340)	(4,375)	(145,516)
At 30 April 2017	-	9,129	802,966	60,193	37,140	909,428
Carrying amount						
At 30 April 2017	621,716	75,706	514,240	70,479	24,053	1,306,194
At 30 April 2016	-	77,302	459,397	81,007	23,596	641,302

P H HULL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

5 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	621,827	472,189
Other debtors	69,582	57,009
	<u>691,409</u>	<u>529,198</u>

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	36,831	-
Trade creditors	543,031	420,666
Corporation tax	101,269	74,796
Other taxation and social security	66,179	49,893
Other creditors	432,766	79,777
	<u>1,180,076</u>	<u>625,132</u>

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>67,524</u>	<u>-</u>

P H HULL & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

8 Directors' transactions

Dividends totalling £153,998 (2016 - £216,368) were paid in the year in respect of shares held by the company's directors.

During the year company paid rent for land and buildings to P Hull, director, of £90,000 (2016: £90,000).

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loans to director	-	(48,569)	106,671	(36,928)	21,174
Loans to director	-	(10,198)	152,164	(128,023)	13,943
Loans to director	-	(6,635)	146,611	(143,967)	(3,991)
		<u>(65,402)</u>	<u>405,446</u>	<u>(308,918)</u>	<u>31,126</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.