

Company registration number: 04313607

PREMIER HANK DYERS LIMITED

Unaudited financial statements

31 March 2017

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PREMIER HANK DYERS LIMITED

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PREMIER HANK DYERS LIMITED

Directors and other information

Directors	R I Hoyes K L Daley
Company number	04313607
Registered office	Bottoms Mills Woodhead Road Holmfirth West Yorkshire HD9 2PX

PREMIER HANK DYERS LIMITED

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	7	-		-	
Tangible assets	8	230,806		171,157	
			230,806		171,157
Current assets					
Stocks		56,558		51,055	
Debtors	9	976,531		987,241	
Cash at bank and in hand		39,207		13,139	
		1,072,296		1,051,435	
Creditors: amounts falling due within one year	10	(451,843)		(486,398)	
Net current assets			620,453		565,037
Total assets less current liabilities			851,259		736,194
Creditors: amounts falling due after more than one year	11		(57,656)		(79,232)
Provisions for liabilities			(43,766)		(34,119)
Accruals and deferred income			(148,795)		(77,179)
Net assets			601,042		545,664
Capital and reserves					
Called up share capital			7,143		7,143
Capital redemption reserve			4,999		4,999
Profit and loss account			588,900		533,522
Shareholders funds			601,042		545,664

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

The notes on pages 5 to 10 form part of these financial statements.

PREMIER HANK DYERS LIMITED

Statement of financial position (continued)
31 March 2017

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 July 2017, and are signed on behalf of the board by:



R I Hoyes
Director

Company registration number: 04313607

The notes on pages 5 to 10 form part of these financial statements.

PREMIER HANK DYERS LIMITED

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Bottoms Mills, Woodhead Road, Holmfirth, West Yorkshire, HD9 2PX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

PREMIER HANK DYERS LIMITED

Notes to the financial statements (continued) Year ended 31 March 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 10-33% straight line
Motor vehicles	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are recognised at amortised cost. Other financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

PREMIER HANK DYERS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2017

Hire purchase and finance leases

Plant and motor vehicles acquired under finance lease or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 25 (2016: 25).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	-	2,000
Depreciation of tangible assets	<u>24,459</u>	<u>20,501</u>

6. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	<u>86,000</u>	<u>103,500</u>

PREMIER HANK DYERS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2017

7. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2016	6,000	6,000
Disposals	(6,000)	(6,000)
At 31 March 2017	<u>-</u>	<u>-</u>
Amortisation		
At 1 April 2016	6,000	6,000
Disposals	(6,000)	(6,000)
At 31 March 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2017	<u>-</u>	<u>-</u>
At 31 March 2016	<u>-</u>	<u>-</u>

8. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	265,326	23,034	288,360
Additions	77,146	7,250	84,396
Disposals	-	(23,034)	(23,034)
At 31 March 2017	<u>342,472</u>	<u>7,250</u>	<u>349,722</u>
Depreciation			
At 1 April 2016	94,523	22,680	117,203
Charge for the year	24,242	217	24,459
Disposals	-	(22,746)	(22,746)
At 31 March 2017	<u>118,765</u>	<u>151</u>	<u>118,916</u>
Carrying amount			
At 31 March 2017	<u>223,707</u>	<u>7,099</u>	<u>230,806</u>
At 31 March 2016	<u>170,803</u>	<u>354</u>	<u>171,157</u>

PREMIER HANK DYERS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2017

9. Debtors

	2017	2016
	£	£
Trade debtors	512,011	579,374
Amounts owed by group undertakings and undertakings in which the company has a participating interest	347,688	347,670
Other debtors	116,832	60,197
	<u>976,531</u>	<u>987,241</u>

10. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	25,976	24,736
Trade creditors	295,606	234,016
Corporation tax	4,421	784
Social security and other taxes	37,955	37,853
Other creditors	87,885	189,009
	<u>451,843</u>	<u>486,398</u>

Included in other creditors is an Invoice Financing advance of £83,365 (2016:£188,240), which is secured on the related trade debtors.

11. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	52,823	79,232
Other creditors	4,833	-
	<u>57,656</u>	<u>79,232</u>

PREMIER HANK DYERS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2017

12. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	151,969	151,969
Later than 1 year and not later than 5 years	607,877	607,877
Later than 5 years	25,328	177,297
	<u>785,174</u>	<u>937,143</u>

13. Controlling party

The company's ultimate parent company is Premier Hank Dyers (Holdings) Limited, whose registered office address is Bottoms Mill, Woodhead Road, Holmfirth.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.