

Company registration number: 04313607

PREMIER HANK DYERS LIMITED

Unaudited filleted financial statements

31 March 2018

PREMIER HANK DYERS LIMITED

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PREMIER HANK DYERS LIMITED

Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets		-		-	
Tangible assets	6	214,011		230,806	
		<u> </u>		<u> </u>	
			214,011		230,806
Current assets					
Stocks		76,561		56,558	
Debtors	7	853,815		976,531	
Cash at bank and in hand		6,044		39,207	
		<u> </u>		<u> </u>	
		936,420		1,072,296	
Creditors: amounts falling due within one year	8	(431,322)		(451,843)	
		<u> </u>		<u> </u>	
Net current assets			505,098		620,453
			<u> </u>		<u> </u>
Total assets less current liabilities			719,109		851,259
Creditors: amounts falling due after more than one year	9	(28,360)		(57,656)	
Provisions for liabilities		(40,590)		(43,766)	
Accruals and deferred income		(162,706)		(148,795)	
			<u> </u>		<u> </u>
Net assets			487,453		601,042
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			7,143		7,143
Capital redemption reserve			4,999		4,999
Profit and loss account			475,311		588,900
			<u> </u>		<u> </u>
Shareholders funds			487,453		601,042
			<u> </u>		<u> </u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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;
- 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 19 June 2018 , and are signed on behalf of the board by:

R I Hoyes

Director

Company registration number: 04313607

PREMIER HANK DYERS LIMITED

Notes to the financial statements

Year ended 31 March 2018

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.

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.

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.

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 amounted to 22 (2017: 25).

5. Dividends

Equity dividends

	2018	2017
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	78,500	86,000

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017	342,472	7,250	349,722
Additions	14,535	-	14,535
At 31 March 2018	357,007	7,250	364,257
Depreciation			
At 1 April 2017	118,765	151	118,916
Charge for the year	29,555	1,775	31,330
At 31 March 2018	148,320	1,926	150,246
Carrying amount			
At 31 March 2018	208,687	5,324	214,011
At 31 March 2017	223,707	7,099	230,806

7. Debtors

	2018	2017
	£	£
Trade debtors	462,360	512,011
Amounts owed by group undertakings and undertakings in which the company has a participating interest	347,508	347,688
Other debtors	43,947	116,832
	<u>853,815</u>	<u>976,531</u>

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	26,696	25,976
Trade creditors	200,696	295,606
Corporation tax	-	4,421
Social security and other taxes	20,923	37,955
Other creditors	183,007	87,885
	<u>431,322</u>	<u>451,843</u>

Included in other creditors is an Invoice Financing advance of £178,817 (2017:£83,365), which is secured on the related trade debtors.

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

	2018	2017
	£	£
Bank loans and overdrafts	25,937	52,823
Other creditors	2,423	4,833
	<u>28,360</u>	<u>57,656</u>

10. Operating leases

The company as lessee

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

	£	£
Not later than 1 year	151,969	151,969
Later than 1 year and not later than 5 years	481,235	607,877
Later than 5 years	-	25,328
	633,204	785,174

11. Controlling party

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

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.