

REGISTERED NUMBER: 04874721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

W HODGSON & PARTNERS LIMITED

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for the year ended 31 March 2017

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W HODGSON & PARTNERS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTORS:

T W Hodgson
Mrs D Hodgson
Mrs A Hodgson

SECRETARY:

Mrs A Hodgson

REGISTERED OFFICE:

Marfit Head Farm
Saltersgate
Pickering
North Yorkshire
YO18 7NR

REGISTERED NUMBER:

04874721 (England and Wales)

ACCOUNTANTS:

Moore Stephens
Chartered Accountants
50 - 51 Hungate
Pickering
YO18 7DG

STATEMENT OF FINANCIAL POSITION
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		649,619		675,183
CURRENT ASSETS					
Stocks		409,275		401,442	
Debtors	5	39,996		32,657	
Investments	6	<u>52,276</u>		<u>52,154</u>	
		501,547		486,253	
CREDITORS					
Amounts falling due within one year	7	<u>271,332</u>		<u>263,822</u>	
NET CURRENT ASSETS			<u>230,215</u>		<u>222,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			879,834		897,614
CREDITORS					
Amounts falling due after more than one year	8		(315,727)		(323,180)
PROVISIONS FOR LIABILITIES			(90,672)		(98,786)
ACCRUALS AND DEFERRED INCOME			<u>(3,100)</u>		<u>(3,000)</u>
NET ASSETS			<u>470,335</u>		<u>472,648</u>
CAPITAL AND RESERVES					
Called up share capital			516,000		516,000
Retained earnings			<u>(45,665)</u>		<u>(43,352)</u>
SHAREHOLDERS' FUNDS			<u>470,335</u>		<u>472,648</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 March 2017

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 25 September 2017 and were signed on its behalf by:

T W Hodgson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

W Hodgson & Partners Limited is a private company, limited by shares, registered in England and Wales. 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 represents invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- nil
Improvements to property	- at varying rates on cost
Office equipment	- 33% on reducing balance
Plant and machinery	- at varying rates on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Improvements to property £
COST			
At 1 April 2016	12,737	2,975	121,210
At 31 March 2017	12,737	2,975	121,210
DEPRECIATION			
At 1 April 2016	-	2,734	52,503
Charge for year	-	80	4,296
Eliminated on disposal	-	-	-
At 31 March 2017	-	2,814	56,799
NET BOOK VALUE			
At 31 March 2017	12,737	161	64,411
At 31 March 2016	12,737	241	68,707

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016	931,962	26,450	1,095,334
Additions	89,812	32,790	122,602
Disposals	(72,850)	-	(72,850)
At 31 March 2017	948,924	59,240	1,145,086
DEPRECIATION			
At 1 April 2016	348,880	16,034	420,151
Charge for year	86,777	5,695	96,848
Eliminated on disposal	(21,532)	-	(21,532)
At 31 March 2017	414,125	21,729	495,467
NET BOOK VALUE			
At 31 March 2017	534,799	37,511	649,619
At 31 March 2016	583,082	10,416	675,183

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	35,426	25,649
Other debtors	4,570	7,008
	<u>39,996</u>	<u>32,657</u>

6. CURRENT ASSET INVESTMENTS

	2017	2016
	£	£
First Milk investment	47,784	47,784
BATA investment	4,492	4,370
	<u>52,276</u>	<u>52,154</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	197,801	220,020
Hire purchase contracts	9,105	22,562
Trade creditors	56,734	17,632
Taxation and social security	1,078	1,404
Other creditors	6,614	2,204
	<u>271,332</u>	<u>263,822</u>

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

	2017	2016
	£	£
Bank loans	179,764	201,365
Hire purchase contracts	30,350	-
Other creditors	105,613	121,815
	<u>315,727</u>	<u>323,180</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>93,364</u>	<u>114,965</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	176,201	198,420
Bank loans	201,364	222,965
	<u>377,565</u>	<u>421,385</u>

The bank overdraft is secured by a personal guarantee of the directors.

The bank loans are secured against freehold land owned by the directors.

10. RELATED PARTY DISCLOSURES

The directors have made an interest free loan to the company of £79,157 (2016 - £88,745).

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.