REGISTERED NUMBER: 05336021 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 January 2018

for

Latham Adams Limited

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for the year ended 31 January 2018

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Latham Adams Limited

Company Information
for the year ended 31 January 2018

DIRECTORS:	Mr B Latham Mr T Adams
SECRETARY:	Mrs H Maddocks
REGISTERED OFFICE:	First Floor 7 Pillory Street Nantwich Cheshire CW5 5BZ
REGISTERED NUMBER:	05336021 (England and Wales)

Statement of Financial Position
31 January 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	279,927	244,697
CURRENT ASSETS			
Stocks		7,701	9,270
Debtors	6	53,767	82,359
Cash at bank and in hand		97,664	81,618
		159,132	173,247
CREDITORS			
Amounts falling due within one year	7	(181,035)	(180,927)
NET CURRENT LIABILITIES		(21,903)	(7,680)
TOTAL ASSETS LESS CURRENT LIABILITIES		258,024	237,017
PROVISIONS FOR LIABILITIES	8	(53,186)	(48,939)
NET ASSETS		204,838	188,078
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		204,738	187,978
SHAREHOLDERS' FUNDS		204,838	188,078

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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

(b) 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 notes form part of these financial statements

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Statement of Financial Position - continued
31 January 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 10 September 2018 and were signed on its behalf by:

Mr B Latham - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Latham Adams Limited ('The Company') is primarily engaged in the provision of services in the construction industry.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the registered office is First Floor, 7 Pillory Street, Nantwich, Cheshire, CW5 5BZ. The registered number can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The principle accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation
The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

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

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets
Tangible fixed assets are stated at historical cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates so as to write off their cost less residual amounts over their estimated useful economic lives. Assets are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

Plant and machinery	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

The residual values and useful lives of assets are reviewed and adjusted if appropriate at each statement of financial position date.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value).

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3. ACCOUNTING POLICIES - continued

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at undiscounted amount of cash or other consideration excepted to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

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.

Hire purchase and leasing commitments
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.

Impairment of assets
Assets not measured at fair value are reviewed for any indications that the asset maybe impaired at each statement of financial position date. If such indications exists the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

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5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2017	452,341	47,484	3,754	503,579
Additions	201,020	-	1,113	202,133
Disposals	(120,500)	-	-	(120,500)
At 31 January 2018	532,861	47,484	4,867	585,212
DEPRECIATION				
At 1 February 2017	236,017	19,787	3,078	258,882
Charge for year	45,543	6,924	596	53,063
Eliminated on disposal	(6,660)	-	-	(6,660)
At 31 January 2018	274,900	26,711	3,674	305,285
NET BOOK VALUE				
At 31 January 2018	257,961	20,773	1,193	279,927
At 31 January 2017	216,324	27,697	676	244,697

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,860	77,639
Other debtors	-	1,200
VAT	24,790	3,520
Prepayments and accrued income	18,117	-
	53,767	82,359

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	157,051	142,238
Tax	9,903	22,664
Social security and other taxes	2,559	187
Other creditors	1,686	233
Directors' current accounts	796	2,960
Accrued expenses	9,040	12,645
	181,035	180,927

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	53,186	48,939

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8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 February 2017	48,939
Charge to Statement of Comprehensive Income during year	4,247
Balance at 31 January 2018	53,186

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.