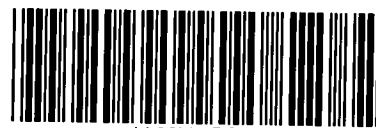


A J Headland & Son Limited
Unaudited financial statements
31 December 2016
Company Registration Number 07725821

TUESDAY



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A J Headland & Son Limited

Financial statements

year ended 31 December 2016

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A J Headland & Son Limited

Officers and professional advisers

The board of directors	Mr A H Headland Mr A J Headland
Company secretary	Mrs C R Headland
Registered office	Field House Farm Habblethorpe North Leverton Retford Nottinghamshire DN22 0AH
Accountants	darbys limited chartered certified accountants 19 The Square Retford Nottinghamshire DN22 6DQ
Bankers	National Westminster 21 The Square Retford Nottinghamshire
Tax reference	77175 08216
Inland revenue district	Notts & Derbyshire Area
VAT registration number	119 3463 15

A J Headland & Son Limited

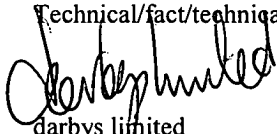
Report to the board of directors on the preparation of the unaudited statutory financial statements of A J Headland & Son Limited

year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A J Headland & Son Limited for the year ended 31 December 2016, which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.



darbys limited
chartered certified accountants

19 The Square
Retford
Nottinghamshire
DN22 6DQ

22 May 2017

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A J Headland & Son Limited

Balance sheet

31 December 2016

	Note	£	£	2015 (restated) £
Fixed assets				
Tangible assets	4		388,754	345,354
Current assets				
Stocks		252,788		290,121
Debtors	5	103,767		138,722
Cash at bank and in hand		106,284		27,592
		<u>462,839</u>		<u>456,435</u>
Creditors: amounts falling due within one year	6	<u>519,658</u>		<u>196,931</u>
Net current (liabilities)/assets			(56,819)	<u>259,504</u>
Total assets less current liabilities			<u>331,935</u>	<u>604,858</u>
Creditors: amounts falling due after more than one year	7		121,067	422,083
Provisions			<u>58,265</u>	<u>52,774</u>
Net assets			<u><u>152,603</u></u>	<u><u>130,001</u></u>

The balance sheet
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

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A J Headland & Son Limited

Balance sheet (continued)

31 December 2016

	Note	£	£	2015 (restated) £
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>152,503</u>	<u>129,901</u>
Shareholders funds			<u>152,603</u>	<u>130,001</u>

These financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

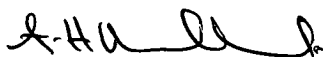
In accordance with section 444 of the Companies Act 2006, the profit and loss account and directors' report have not been delivered.

For the year ending 31 December 2016 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 were approved by the board of directors and authorised for issue on 22 May 2017, and are signed on behalf of the board by:



Mr A H Headland
Director

Company registration number: 07725821

The notes on pages 5 to 8 form part of these financial statements.

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A J Headland & Son Limited

Notes to the financial statements

year ended 31 December 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

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.

Income tax

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

A J Headland & Son Limited

Notes to the financial statements *(continued)*

year ended 31 December 2016

2. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Leasehold property	- 10% straight line
Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

3. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 5 (2015: 6).

A J Headland & Son Limited

Notes to the financial statements *(continued)*

year ended 31 December 2016

4. Tangible assets

	Land and buildings	Plant and machinery	Motor vehicles	Total
Cost				
At 1 January 2016 (as restated)	93,502	309,570	163,287	566,359
Additions	11,682	93,911	97,500	203,093
Disposals	—	(36,293)	(158,125)	(194,418)
At 31 December 2016	<u>105,184</u>	<u>367,188</u>	<u>102,662</u>	<u>575,034</u>
Depreciation				
At 1 January 2016	23,093	125,002	72,910	221,005
Charge for the year	10,519	35,149	4,083	49,751
Disposals	—	(16,646)	(67,830)	(84,476)
At 31 December 2016	<u>33,612</u>	<u>143,505</u>	<u>9,163</u>	<u>186,280</u>
Carrying amount				
At 31 December 2016	<u>71,572</u>	<u>223,683</u>	<u>93,499</u>	<u>388,754</u>
At 31 December 2015	<u>70,409</u>	<u>184,568</u>	<u>90,377</u>	<u>345,354</u>

5. Debtors

	£	2015 (restated) £
Trade debtors	95,703	125,889
Other debtors	8,064	12,833
	<u>103,767</u>	<u>138,722</u>

6. Creditors: amounts falling due within one year

	£	2015 (restated) £
Obligations under finance leases and hire purchase contracts	39,800	35,000
Trade creditors	13,074	18,661
Social security and other taxes	12,750	17,324
Other creditors	454,034	125,946
	<u>519,658</u>	<u>196,931</u>

A J Headland & Son Limited

Notes to the financial statements *(continued)*

year ended 31 December 2016

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

	£	2015 <i>(restated)</i> £
Obligations under finance leases and hire purchase contracts	121,067	80,083
Other creditors	—	342,000
	<u>121,067</u>	<u>422,083</u>

8. Related party transactions

The company was under the joint control of Mr A H and Mr A J Headland throughout the current period, the issued share capital is 50% to each.

9. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Field House Farm, Habbleshorpe, North Leverton, Retford, DN22 0AH, Nottinghamshire.

10. Transition to FRS 102

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

No transitional adjustments were required in equity or profit or loss for the year.