COMPANY REGISTRATION NUMBER: 08528113

"AMENDED COPY"

HAYRE BUILDERS LIMITED

Unaudited Financial Statements

31 May 2017

WEDNESDAY

A7275QYN

A25 21/03/2018 #248

COMPANIES HOUSE

JOHAL & COMPANY ACCOUNTANTS LTD

Chartered Accountants & Statutory Auditors

167 Uxbridge Road

Hanwell

London

W7 3TH

HAYRE BUILDERS LIMITED

Financial Statements

Year ended 31 May 2017

Contents	Page
Officers and professional advisers	1
Director's report	2
Statement of income and retained earnings	3
Statement of financial position	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Chartered accountants & statutory auditors report to the director on the preparation of the unaudited statutory financial statements	8
Detailed income statement	9
Notes to the detailed income statement	10

HAYRE BUILDERS LIMITED

Officers and Professional Advisers

Director	Mr T S Hayre
Registered office	Hayre House 5-7 Bath Road Hounslow TW6 2AA
Accountants	Johal & Company Accountants Ltd Chartered Accountants & Statutory Auditors 167 Uxbridge Road Hanwell London W7 3TH

HAYRE BUILDERS LIMITED

Director's Report

Year ended 31 May 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 May 2017.

Director

The director who served the company during the year was as follows:

Mr T S Hayre

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 February 2018 and signed on behalf of the board by:

Mr T S Hayre
Director

HAYRE BUILDERS LIMITED

Statement of Income and Retained Earnings

Year ended 31 May 2017

	Note	2017 £	2016 £
Turnover		**2,275,355**	1,958,778
Cost of sales		**1,502,474**	1,427,874
Gross profit		**772,881**	530,904
Distribution costs		**8,500**	9,000
Administrative expenses		**472,278**	296,278
Operating profit		**292,103**	225,626
Interest payable	5	**48,733**	24,406
Profit before taxation		**243,370**	201,220
Taxation on ordinary activities		**49,338**	40,244
Profit for the financial year and total comprehensive income		**194,032**	160,976
Dividends paid and payable		**(50,000)**	(30,695)
Retained earnings at the start of the year		**174,008**	43,727
Retained earnings at the end of the year		**318,040**	174,008

All the activities of the company are from continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

HAYRE BUILDERS LIMITED

Statement of Financial Position

31 May 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	6	**2,840,395**		643,350
Cash at bank and in hand		**–**		96,300
		2,840,395		739,650
Creditors: amounts falling due within one year	7	**420,002**		565,640
Net current assets			**2,420,393**	174,010
Total assets less current liabilities			**2,420,393**	174,010
Creditors: amounts falling due after more than one year	8		**2,102,351**	–
Net assets			**318,042**	174,010
Capital and reserves				
Called up share capital			**2**	2
Profit and loss account			**318,040**	174,008
Shareholders funds			**318,042**	174,010

These financial statements have been prepared 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'.

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

Director's 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 director acknowledges his 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 28 February 2018, and are signed on behalf of the board by:

Mr T S Hayre
Director

Company registration number: 08528113

The notes on pages 5 to 6 form part of these financial statements.

HAYRE BUILDERS LIMITED

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hayre House, 5-7 Bath Road, Hounslow, TW6 2AA.

2. Statement of compliance

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

3. 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 June 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.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Interest payable

	2017	2016
	£	£
Interest on banks loans and overdrafts	**48,733**	24,406

6. Debtors

	2017	2016
	£	£
Other debtors	**2,840,395**	643,350

The other debtors above represents amount owed from inter related companies of Hayre Group.

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**1,248**	–
Trade creditors	**253,333**	510,864
Corporation tax	**100,514**	51,176
Social security and other taxes	**58,520**	–
Other creditors	**6,387**	3,600
	420,002	565,640

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

	2017	2016
	£	£
Bank loans and overdrafts	**2,102,351**	–

9. Related party transactions

The company was under the control of Mr T S Hayre throughout the current year. Mr T S Hayre is the managing director and the only shareholder.

10. Transition to FRS 102

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

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

HAYRE BUILDERS LIMITED

Management Information

Year ended 31 May 2017

The following pages do not form part of the financial statements.

HAYRE BUILDERS LIMITED

Chartered Accountants & Statutory Auditors Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of HAYRE BUILDERS LIMITED

Year ended 31 May 2017

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 May 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

JOHAL & COMPANY ACCOUNTANTS LTD
Chartered Accountants & Statutory Auditors

167 Uxbridge Road
Hanwell
London
W7 3TH

28 February 2018

HAYRE BUILDERS LIMITED

Detailed Income Statement

Year ended 31 May 2017

	2017	2016
	£	£
Turnover	**2,275,355**	1,958,778
Cost of sales		
Purchases	**705,498**	1,035,681
Subcontractor costs	**767,389**	382,372
Hire costs (non-operating leases)	**29,587**	9,821
	1,502,474	1,427,874
Gross profit	**772,881**	530,904
Overheads		
Distribution costs	**8,500**	9,000
Administrative expenses	**472,278**	296,278
	480,778	305,278
Operating profit	**292,103**	225,626
Interest payable	**(48,733)**	(24,406)
Profit before taxation	**243,370**	201,220

HAYRE BUILDERS LIMITED

Notes to the Detailed Income Statement

Year ended 31 May 2017

	2017 £	2016 £
Distribution costs		
Advertising	**8,500**	9,000
Administrative expenses		
Directors salaries	**50,466**	38,005
Wages and salaries	**54,361**	6,425
Employers national insurance contributions	**10,766**	4,734
Insurance	**34,800**	–
Refuse collection	**61,768**	25,846
Motor expenses	**13,618**	5,688
Travel and subsistence	**1,221**	1,720
Hire costs (non-operating leases)	**61,325**	63,757
IT Expenses	**67**	–
Printing postage and stationery	**2,005**	410
Sundry expenses	**209**	240
Work, wear and laundry	**845**	955
Charitable donations (allowable)	**5,400**	–
Staff welfare	**–**	13,400
Legal and professional fees (allowable)	**171,776**	129,178
Accountancy fees	**3,000**	3,000
Bank charges	**651**	2,920
	472,278	296,278
Interest payable		
Bank loan interest	**48,733**	24,406