

Unaudited Financial Statements for the Year Ended 31st August 2017

for

Mathers & Hirst Whitstable Ltd

Contents of the Financial Statements
for the Year Ended 31st August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Mathers & Hirst Whitstable Ltd

Company Information
for the Year Ended 31st August 2017

DIRECTOR: B C Mathers

SECRETARY: J C Hirst

REGISTERED OFFICE: 149-151 Mortimer Street
Herne Bay
Kent
CT6 5HA

REGISTERED NUMBER: 08649607 (England and Wales)

ACCOUNTANTS: CWW Chartered Accountants
149-151 Mortimer Street
Herne Bay
Kent
CT6 5HA

Balance Sheet
31st August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		2,000		-
Tangible assets	5		<u>15,530</u>		<u>13,718</u>
			17,530		13,718
CURRENT ASSETS					
Stocks		20,000		20,000	
Debtors	6	1,738		6,837	
Cash at bank		<u>5,881</u>		<u>31,890</u>	
		27,619		58,727	
CREDITORS					
Amounts falling due within one year	7	<u>23,084</u>		<u>36,746</u>	
NET CURRENT ASSETS			<u>4,535</u>		<u>21,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,065		35,699
CREDITORS					
Amounts falling due after more than one year	8		<u>50,961</u>		<u>53,354</u>
NET LIABILITIES			<u>(28,896)</u>		<u>(17,655)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(28,996)</u>		<u>(17,755)</u>
SHAREHOLDERS' FUNDS			<u>(28,896)</u>		<u>(17,655)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 22nd May 2018 and were signed by:

B C Mathers - Director

Notes to the Financial Statements
for the Year Ended 31st August 2017

1. **STATUTORY INFORMATION**

Mathers & Hirst Whitstable Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	3,000
At 31st August 2017	<u>3,000</u>
AMORTISATION	
Charge for year	1,000
At 31st August 2017	<u>1,000</u>
NET BOOK VALUE	
At 31st August 2017	<u><u>2,000</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st September 2016	21,093
Additions	5,990
At 31st August 2017	<u>27,083</u>
DEPRECIATION	
At 1st September 2016	7,375
Charge for year	4,178
At 31st August 2017	<u>11,553</u>
NET BOOK VALUE	
At 31st August 2017	<u><u>15,530</u></u>
At 31st August 2016	<u><u>13,718</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	650	5,395
Other debtors	130	-
Prepayments	<u>958</u>	<u>1,442</u>
	<u><u>1,738</u></u>	<u><u>6,837</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Hire purchase contracts	2,667	2,310
VAT	1,773	3,260
Other creditors	-	2,043
Directors' current accounts	15,477	25,728
Accrued expenses	<u>3,167</u>	<u>3,405</u>
	<u><u>23,084</u></u>	<u><u>36,746</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2017

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

	31.8.17	31.8.16
	£	£
Other loans - 1-2 years	46,850	46,850
Hire purchase contracts	<u>4,111</u>	<u>6,504</u>
	<u>50,961</u>	<u>53,354</u>

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.