Registration number: 08667521

Tom Hallam Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Tom Hallam Limited

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Tom Hallam Limited

Company Information

Director	T Hallam
Company secretary	H L Mullan
Registered office	5 Prospect Place Millennium Way Pride Park Derby DE24 8HG
Bankers	Svenska Handelsbanken AB 4 Pinnacle Way Pride Park Derby DE24 8ZS
Accountants	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Tom Hallam Limited for the Year Ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tom Hallam Limited for the year ended 31 December 2018 as set out on pages 3 to 11 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 http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Tom Hallam Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Tom Hallam Limited and state those matters that we have agreed to state to the Board of Directors of Tom Hallam Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tom Hallam Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tom Hallam Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tom Hallam Limited. You consider that Tom Hallam Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tom Hallam Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Ashgates Corporate Services Limited
5 Prospect Place
Millennium Way
Pride Park
Derby
DE24 8HG

30 September 2019

Tom Hallam Limited

(Registration number: 08667521)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	6,115	25,758
Tangible assets	5	74,458	93,841
		80,573	119,599
Current assets			
Stocks	6	975	975
Debtors	7	457,645	395,909
Cash at bank and in hand		94,835	57,082
		553,455	453,966
Creditors: Amounts falling due within one year	8	(228,559)	(181,951)
Net current assets		324,896	272,015
Total assets less current liabilities		405,469	391,614
Creditors: Amounts falling due after more than one year	8	(14,067)	(31,729)
Provisions for liabilities		(9,413)	(12,982)
Net assets		381,989	346,903
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		381,889	346,803
Total equity		381,989	346,903

The notes on pages 5 to 11 form an integral part of these financial statements.

Tom Hallam Limited

(Registration number: 08667521)
Balance Sheet as at 31 December 2018

For the financial year ending 31 December 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 September 2019

T Hallam
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of the registered office is given in the company information on page 1 of the financial statements.

The principal place of business is:
Unit 3 & 4 Digby Street
Ilkeston
Derbyshire
DE7 5TG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office and computer equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Plant and machinery	25% reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.
Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Licences	Straight line over initial licence term
Goodwill	Straight line over 3 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2017 - 5).

4 Intangible assets

	Goodwill £	Licences £	Total £
Cost or valuation			
At 1 January 2018	10,000	100,000	110,000
At 31 December 2018	10,000	100,000	110,000
Amortisation			
At 1 January 2018	3,333	80,909	84,242
Amortisation charge	3,333	16,310	19,643
At 31 December 2018	6,666	97,219	103,885
Carrying amount			
At 31 December 2018	3,334	2,781	6,115
At 31 December 2017	6,667	19,091	25,758

5 Tangible assets

	Office and computer equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 January 2018	6,017	37,995	110,898	154,910
Additions	446	-	3,688	4,134
At 31 December 2018	6,463	37,995	114,586	159,044
Depreciation				
At 1 January 2018	2,467	17,124	41,478	61,069
Charge for the year	906	5,218	17,393	23,517
At 31 December 2018	3,373	22,342	58,871	84,586
Carrying amount				
At 31 December 2018	3,090	15,653	55,715	74,458
At 31 December 2017	3,550	20,871	69,420	93,841

6 Stocks

	2018 £	2017 £
Other inventories	975	975

7 Debtors

	2018 £	2017 £
Trade debtors	77,740	48,339
Other debtors	379,905	347,570
	457,645	395,909

8 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	10	17,661	16,416
Trade creditors		49,572	29,341
Taxation and social security		151,113	122,107
Other creditors		10,213	14,087
		228,559	181,951
Due after one year			
Loans and borrowings	10	14,067	31,729

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

10 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Hire purchase and finance lease liabilities	14,067	31,729

	2018 £	2017 £
Current loans and borrowings		
Hire purchase and finance lease liabilities	17,661	16,416

Other borrowings
The hire purchase and finance lease liabilities are secured on the related assets. The carrying amount at the year end is £31,728 (2017 - £48,145).

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments, in respect of operating leases, not included in the balance sheet is £ 57,401 (2017 - £101,241).
The total amount of these commitments due within one year are £43,840 (2017 - £43,840) and amounts due over one year are £13,561 (2017 - £57,401).

12 Related party transactions

Transactions with directors

During the year the company made the following advances to the Director:

2018	At 1 January 2018 £	Advances to directors £	Repayments by director £	At 31 December 2018 £
Interest free loan repayable on demand	(472)	(36,977)	40,500	3,051

2017	At 1 January 2017 £	Advances to directors £	Repayments by director £	At 31 December 2017 £
Interest free loan repayable on demand	(59,827)	(30,645)	90,000	(472)

13 Non adjusting events after the financial period

After the balance sheet date dividends totalling £20,000 have been voted.

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.