Registration number: 09882021

Hayman & Kerslake Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

Welch & Co (South West) Limited
2 Drake House Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Hayman & Kerslake Limited

(Registration number: 09882021)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,754	87
Current assets			
Debtors	4	13,229	22,625
Cash at bank and in hand		6,128	3,253
		19,357	25,878
Creditors: Amounts falling due within one year	5	(20,431)	(22,272)
Net current (liabilities)/assets		(1,074)	3,606
Net assets		680	3,693
Capital and reserves			
Called up share capital		300	300
Profit and loss account		380	3,393
Total equity		680	3,693

For the financial year ending 30 November 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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 Board on 22 August 2018 and signed on its behalf by:

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Mr Nicolas Hayman

Director

1 General information

The address of its registered office is:
2 Drake House Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ
England

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.

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, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest 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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 December 2016	-	119	119
Additions	2,413	-	2,413
At 30 November 2017	2,413	119	2,532
Depreciation			
At 1 December 2016	-	32	32
Charge for the period	724	22	746
At 30 November 2017	724	54	778
Carrying amount			
At 30 November 2017	1,689	65	1,754
At 30 November 2016	-	87	87

4 Debtors

	2017 £	2016 £
Trade debtors	3,368	10,800
Other debtors	9,861	11,825
Total current trade and other debtors	13,229	22,625

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	1,553	906
Trade creditors		5,872	9,521
Taxation and social security		1,190	868
Other creditors		8,643	10,773
Amounts due to related parties		3,173	204
		20,431	22,272

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	1,553	906

7 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £125 (2016 - £200) per each Ordinary share	12,500	20,000
Final dividend of £0 per each Ordinary B share	-	-
Final dividend of £45 (2016 - £0) per each Ordinary C share	4,500	-
	17,000	20,000

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.