

Company registration number: 01417168

Arthur Hutchinson Limited

Unaudited financial statements

28 February 2018



# Arthur Hutchinson Limited

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**Arthur Hutchinson Limited**

**Directors and other information**

<b>Director</b>	C A Hutchinson
<b>Secretary</b>	Mrs J A Hutchinson
<b>Company number</b>	01417168
<b>Registered office</b>	124-126 Church Hill Loughton Essex IG10 1LH
<b>Accountants</b>	Pollock Taylor Ltd Chartered Certified Accountants 124-126 Church Hill Loughton Essex IG10 1LH
<b>Bankers</b>	National Westminster Bank Plc 216 Bishopsgate London EC2M 4JH

Arthur Hutchinson Limited

Statement of financial position  
28 February 2018

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	7	-		-	
Tangible assets	8	74,802		90,022	
			74,802		90,022
<b>Current assets</b>					
Debtors	9	869,978		1,139,754	
Cash at bank and in hand		15,529		4,922	
		885,507		1,144,676	
<b>Creditors: amounts falling due within one year</b>	10	(814,802)		(1,019,390)	
<b>Net current assets</b>			70,705		125,286
<b>Total assets less current liabilities</b>			145,507		215,308
<b>Creditors: amounts falling due after more than one year</b>	11		(12,383)		(16,593)
<b>Provisions for liabilities</b>	12		(8,653)		(10,196)
<b>Net assets</b>			124,471		188,519
<b>Capital and reserves</b>					
Called up share capital			25,000		25,000
Profit and loss account			99,471		163,519
<b>Shareholders funds</b>			124,471		188,519

For the year ending 28 February 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 shareholders 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 5 to 9 form part of these financial statements.

**Arthur Hutchinson Limited**

**Statement of financial position (continued)**  
**28 February 2018**

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 May 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'C A Hutchinson', followed by a long horizontal line extending to the right.

C A Hutchinson  
Director

Company registration number: 01417168

**The notes on pages 5 to 9 form part of these financial statements.**

## **Arthur Hutchinson Limited**

### **Notes to the financial statements Year ended 28 February 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 124-126 Church Hill, Loughton, Essex, IG10 1LH.

#### **2. Statement of compliance**

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

##### **Turnover**

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.

##### **Taxation**

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

## Arthur Hutchinson Limited

### Notes to the financial statements (continued) Year ended 28 February 2018

#### Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Plant and machinery	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Staff costs

The average number of persons employed by the company during the year, including the directors was 9 (2017: 9).

**Arthur Hutchinson Limited**

**Notes to the financial statements (continued)**  
**Year ended 28 February 2018**

**5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amortisation of intangible assets	-	10,000
Depreciation of tangible assets	15,220	18,579
	<u>15,220</u>	<u>18,579</u>

**6. Tax on profit**

**Major components of tax expense**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current tax:</b>		
UK current tax expense	14,008	14,201
	<u>14,008</u>	<u>14,201</u>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(1,543)	(1,990)
	<u>(1,543)</u>	<u>(1,990)</u>
<b>Tax on profit</b>	<u>12,465</u>	<u>12,211</u>

**7. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 March 2017 and 28 February 2018	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>Amortisation</b>		
At 1 March 2017 and 28 February 2018	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>Carrying amount</b>		
At 28 February 2018	-	-
	<u>-</u>	<u>-</u>
At 28 February 2017	-	-
	<u>-</u>	<u>-</u>



**Arthur Hutchinson Limited**

**Notes to the financial statements (continued)**  
**Year ended 28 February 2018**

**8. Tangible assets**

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
<b>At 1 March 2017 and 28 February 2018</b>	408,555	22,879	431,434
<b>Depreciation</b>			
At 1 March 2017	335,692	5,720	341,412
Charge for the year	10,930	4,290	15,220
<b>At 28 February 2018</b>	346,622	10,010	356,632
<b>Carrying amount</b>			
<b>At 28 February 2018</b>	61,933	12,869	74,802
At 28 February 2017	72,863	17,159	90,022

**9. Debtors**

	2018	2017
	£	£
Trade debtors	836,953	1,107,469
Other debtors	33,025	32,285
	869,978	1,139,754

**10. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	-	103,285
Trade creditors	777,717	879,499
Corporation tax	14,008	14,201
Social security and other taxes	6,407	4,944
Other creditors	16,670	17,461
	814,802	1,019,390

**11. Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Other creditors	12,383	16,593

Arthur Hutchinson Limited

Notes to the financial statements (continued)  
Year ended 28 February 2018

12. Provisions

	Deferred tax (note )	Total
	£	£
At 1 March 2017	10,196	10,196
Additions	(1,543)	(1,543)
<b>At 28 February 2018</b>	<u>8,653</u>	<u>8,653</u>