

H T Mason Limited

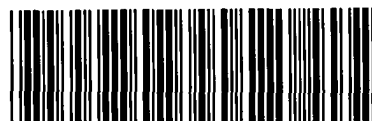
Unaudited Financial Statements

Year Ended

31 January 2018

Company Number 00487667

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H T Mason Limited

Company Information

Directors	H P Mason N A Mason
Company secretary	N A Mason
Registered number	00487667
Registered office	Wamil Hall Mildenhall Bury St Edmunds Suffolk IP28 7JZ
Accountants	BDO LLP 3 Hardman Street Manchester M3 3AT

H T Mason Limited

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H T Mason Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Financial Statements of H T Mason Limited for the year ended 31 January 2018

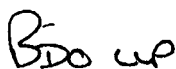
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H T Mason Limited for the year ended 31 January 2018 which comprise of the Statement of Comprehensive Income and Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the board of directors of H T Mason Limited, as a body, in accordance with the terms of our engagement letter dated 12 October 2016. Our work has been undertaken solely to prepare for your approval the accounts of H T Mason Limited and state those matters that we have agreed to state to the board of directors of H T Mason Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H T Mason Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that H T Mason 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 H T Mason Limited. You consider that H T Mason Limited is exempt from the statutory audit requirement for the year 2018.

We have not been instructed to carry out an audit or a review of the financial statements of H T Mason 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.



BDO LLP
Manchester
United Kingdom

25 October 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

H T Mason Limited
Registered number: 00487667

Statement of Financial Position
As at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	23,411	23,411
Investments	6	1,020	1,020
		<u>24,431</u>	<u>24,431</u>
Current assets			
Debtors: amounts falling due after more than one year	7	-	9,980
Debtors: amounts falling due within one year	7	7,692	1,396
Cash at bank and in hand		40,177	40,972
		<u>47,869</u>	<u>52,348</u>
Creditors: amounts falling due within one year	8	(8,671)	(5,904)
Net current assets		<u>39,198</u>	<u>46,444</u>
Net assets		<u><u>63,629</u></u>	<u><u>70,875</u></u>
Capital and reserves			
Called up share capital	9	6,500	6,500
Other reserves		1,300	1,300
Profit and loss account		55,829	63,075
		<u><u>63,629</u></u>	<u><u>70,875</u></u>

H T Mason Limited
Registered number: 00487667

Statement of Financial Position (continued)
As at 31 January 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

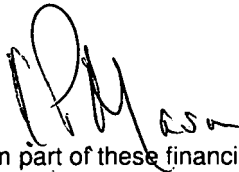
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

H P Mason
Director

A handwritten signature in black ink, appearing to read 'H P Mason', is written over the printed name and title.

The notes on pages 4 to 8 form part of these financial statements.

H T Mason Limited

Notes to the Financial Statements For the Year Ended 31 January 2018

1. General information

H T Mason Limited is a private company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office can be found on the Company Information page. The nature of the Company's operations and its principal activities can be found in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Land and buildings are stated at cost that relate solely to land therefore no depreciation charge is applied.

2.4 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

H T Mason Limited

Notes to the Financial Statements For the Year Ended 31 January 2018

2. Accounting policies (continued)

2.7 Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The Company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.11 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgments:

Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

4. Employees

The average monthly number of employees, excluding directors, during the year was 0 (2017 - 0).

H T Mason Limited

Notes to the Financial Statements For the Year Ended 31 January 2018

5. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 February 2017	23,411
At 31 January 2018	<u>23,411</u>
Net book value	
At 31 January 2018	<u>23,411</u>
At 31 January 2017	<u>23,411</u>

6. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 February 2017	1,020
At 31 January 2018	<u>1,020</u>
Net book value	
At 31 January 2018	<u>1,020</u>
At 31 January 2017	<u>1,020</u>

The Company owns 1,020 ordinary shares of £1 each in Fargro Limited, a Company incorporated in the United Kingdom. The directors are of the opinion that the market value of investment is not materially different from the cost.

H T Mason Limited

Notes to the Financial Statements For the Year Ended 31 January 2018

7. Debtors

	2018 £	2017 £
Due after more than one year		
Other debtors	-	9,980
	<u>-</u>	<u>9,980</u>
	<u>-</u>	<u>9,980</u>
Due within one year		
Trade debtors	7,488	-
Other debtors	-	1,178
Prepayments and accrued income	204	218
	<u>7,692</u>	<u>1,396</u>
	<u>7,692</u>	<u>1,396</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,845	2,083
Other taxation and social security	684	-
Other creditors	3,102	697
Accruals and deferred income	3,040	3,124
	<u>8,671</u>	<u>5,904</u>
	<u>8,671</u>	<u>5,904</u>

9. Share capital

	2018 £	2017 £
Shares classified as equity		
Allotted, called up and fully paid		
2,500 'A' Ordinary shares shares of £1 each	2,500	2,500
250 'B' Ordinary shares shares of £1 each	250	250
3,750 7% Cumulative Preference shares shares of £1 each	3,750	3,750
	<u>6,500</u>	<u>6,500</u>
	<u>6,500</u>	<u>6,500</u>

H T Mason Limited

Notes to the Financial Statements For the Year Ended 31 January 2018

10. Related party transactions

Included in other debtors is a balance owed by Chef's Herbs of £Nil (2017: £9,980). The business is owned by Mr H P Mason's cousin, Mr J Mason. This amount is no longer recoverable and has been classified as a bad debt as per Note 6.

Included in other creditors is a balance owed to Mr H P Mason, a director and shareholder of the company, of £3,102 (2017: £697). Total payments of £2,405 were made by Mr H P Mason on behalf of the company during the year. A total of £Nil (2017: £3,280) was repaid during the year.

11. Controlling party

The company is controlled by Mr H P Mason who is a director and a shareholder, by virtue of holding 75% or more of the issued share capital of the Company.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and I