

Registration number: 04607777

A M Howe Limited
Unaudited Financial Statements
for the Year Ended 30 April 2019

A M Howe Limited

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A M Howe Limited

Company Information

Directors	AM Howe Mrs CL Howe
Company secretary	Mrs CL Howe
Registered office	c/o Four fifty Partnership Bath Street Cheddar Somerset BS27 3AA
Accountants	Four Fifty Partnership Chartered Accountants Bath Street Cheddar Somerset BS27 3AA

A M Howe Limited

(Registration number: 04607777)

Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	30,008	39,560
Current assets			
Stocks	<u>6</u>	2,962	2,850
Debtors	<u>7</u>	96,515	126,825
Cash at bank and in hand		72,955	47,328
		172,432	177,003
Creditors: Amounts falling due within one year	<u>8</u>	(69,269)	(64,985)
Net current assets		103,163	112,018
Total assets less current liabilities		133,171	151,578
Provisions for liabilities		(6,010)	(7,867)
Net assets		<u>127,161</u>	<u>143,711</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		127,061	143,611
Total equity		<u>127,161</u>	<u>143,711</u>

For the financial year ending 30 April 2019 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.

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

A M Howe Limited

(Registration number: 04607777)

Balance Sheet as at 30 April 2019

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 6 January 2020 and signed on its behalf by:

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AM Howe
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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A M Howe Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

1 General information

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

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 presentation currency of the financial statements is Pound Sterling (£).

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.

Notes to the Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

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 tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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 and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% on cost

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.

Notes to the Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

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
Goodwill	Amortised over 10 years

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.

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2018 - 10).

A M Howe Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2018	150,000	150,000
At 30 April 2019	150,000	150,000
Amortisation		
At 1 May 2018	150,000	150,000
At 30 April 2019	150,000	150,000
Carrying amount		
At 30 April 2019	-	-

5 Tangible assets

	Computer equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 May 2018	3,029	57,098	46,974	107,101
Disposals	(1,831)	(10,250)	(2,249)	(14,330)
At 30 April 2019	1,198	46,848	44,725	92,771
Depreciation				
At 1 May 2018	2,092	39,579	25,870	67,541
Charge for the year	396	3,814	3,058	7,268
Eliminated on disposal	(1,831)	(8,587)	(1,628)	(12,046)
At 30 April 2019	657	34,806	27,300	62,763
Carrying amount				
At 30 April 2019	541	12,042	17,425	30,008
At 30 April 2018	937	17,519	21,104	39,560

A M Howe Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

6 Stocks

	2019 £	2018 £
Closing stock	<u>2,962</u>	<u>2,850</u>

7 Debtors

	2019 £	2018 £
Trade debtors	76,816	118,478
Prepayments	7,251	8,347
Other debtors	<u>12,448</u>	<u>-</u>
	<u>96,515</u>	<u>126,825</u>

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	36,739	34,602
Taxation and social security	1,432	3,829
Accruals	2,425	2,528
Other creditors	<u>28,673</u>	<u>24,026</u>
	<u>69,269</u>	<u>64,985</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.