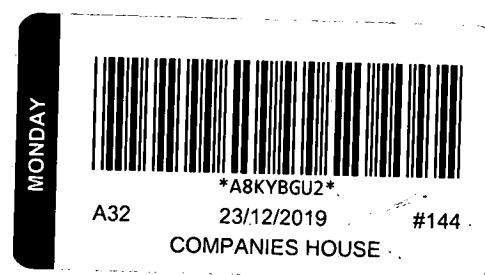


Company registration number: 01166423

B.Hobson (Contractors) Limited
Trading as Walkden Metals

Unaudited filleted financial statements

31 March 2019



B.Hobson (Contractors) Limited
Period ended 31st March 2019

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B.Hobson (Contractors) Limited
Period ended 31st March 2019

Directors and other information

Directors	Mr Andrew J Hobson Mr David G Hobson (Resigned 9th November 2018)
Secretary	Mr Andrew J Hobson
Company number	01166423
Registered office	Lower Reservoir Gower Street Farnworth Bolton BL4 7EY
Business address	Lower Reservoir Gower Street Farnworth Bolton BL4 7EY
Accountants	Mark Haslam Sons & Co 17 Wood Street Bolton BL1 1EB
Bankers	HSBC 2-4 St Ann's Square Manchester M2 7HD

B.Hobson (Contractors) Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of B.Hobson (Contractors) Limited
Period ended 31st March 2019**

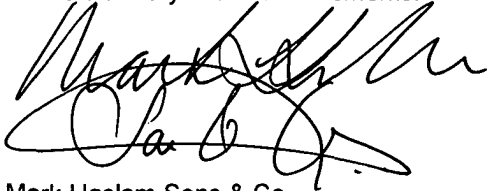
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B.Hobson (Contractors) Limited for the period ended 31st March 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

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

This report is made solely to the board of directors of B.Hobson (Contractors) Limited, as a body, in accordance with the terms of our engagement letter dated 10th December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of B.Hobson (Contractors) Limited and state those matters that we have agreed to state to the board of directors of B.Hobson (Contractors) Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B.Hobson (Contractors) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that B.Hobson (Contractors) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of B.Hobson (Contractors) Limited. You consider that B.Hobson (Contractors) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of B.Hobson (Contractors) 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 financial statements.



Mark Haslam Sons & Co
Chartered Accountants

17 Wood Street
Bolton
BL1 1EB

20/12/2019

B.Hobson (Contractors) Limited

**Statement of financial position
31st March 2019**

		31/03/19		09/04/18	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	<u>502,552</u>		<u>373,183</u>	
			502,552		373,183
Current assets					
Stocks		40,423		49,265	
Debtors	6	68,641		84,228	
Cash at bank and in hand		<u>103,088</u>		<u>40,245</u>	
		212,152		173,738	
Creditors: amounts falling due within one year	7	<u>(233,793)</u>		<u>(130,944)</u>	
Net current (liabilities)/assets			<u>(21,641)</u>		<u>42,794</u>
Total assets less current liabilities			480,911		415,977
Creditors: amounts falling due after more than one year	8		<u>(260,393)</u>		<u>(19,828)</u>
Net assets			<u>220,518</u>		<u>396,149</u>
Capital and reserves					
Called up share capital			255		500
Capital redemption reserve			245		-
Profit and loss account			<u>220,018</u>		<u>395,649</u>
Shareholder funds			<u>220,518</u>		<u>396,149</u>

The notes on pages 6 to 10 form part of these financial statements.

B.Hobson (Contractors) Limited

Statement of financial position (continued)
31st March 2019

For the period ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

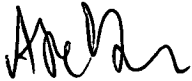
Directors responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on20/12/2019....., and are signed on behalf of the board by:



Mr Andrew J Hobson
Director

Company registration number: 01166423

B.Hobson (Contractors) Limited

**Statement of changes in equity
Period ended 31st March 2019**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 10th April 2017	500	-	352,544	353,044
Profit for the period			57,105	57,105
Total comprehensive income for the period	-	-	57,105	57,105
Dividends paid and payable			(14,000)	(14,000)
Total investments by and distributions to owners	-	-	(14,000)	(14,000)
At 9th April 2018 and 10th April 2018	500	-	395,649	396,149
Profit for the period			35,369	35,369
Total comprehensive income for the period	-	-	35,369	35,369
Dividends paid and payable			(10,000)	(10,000)
Redemption of shares	(245)	245	(201,000)	(201,000)
Total investments by and distributions to owners	(245)	245	(211,000)	(211,000)
At 31st March 2019	255	245	220,018	220,518

B.Hobson (Contractors) Limited

Notes to the financial statements

Period ended 31st March 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Lower Reservoir, Gower Street, Farnworth, Bolton, BL4 7EY.

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 under the historical cost convention and in accordance with FRS 102 Section 1A, Companies Act 2006 and the accounting policies set out below.

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

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

B.Hobson (Contractors) Limited

Notes to the financial statements (continued) Period ended 31st March 2019

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:

Freehold property	-	Straight line over 25 years
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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hire purchase and finance leases

Assets held under hire purchase contracts and finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the sum of digits method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to the defined contribution plan are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 6 (2018: 5).

B.Hobson (Contractors) Limited

Notes to the financial statements (continued)
Period ended 31st March 2019

5. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 10th April 2018	391,525	199,170	145,561	736,256
Additions	-	161,337	17,884	179,221
Disposals	-	(11,500)	(19,000)	(30,500)
At 31st March 2019	<u>391,525</u>	<u>349,007</u>	<u>144,445</u>	<u>884,977</u>
Depreciation				
At 10th April 2018	119,829	137,931	105,313	363,073
Charge for the year	15,661	14,369	11,610	41,640
Disposals	-	(5,719)	(16,569)	(22,288)
At 31st March 2019	<u>135,490</u>	<u>146,581</u>	<u>100,354</u>	<u>382,425</u>
Carrying amount				
At 31st March 2019	<u>256,035</u>	<u>202,426</u>	<u>44,091</u>	<u>502,552</u>
At 9th April 2018	<u>271,696</u>	<u>61,239</u>	<u>40,248</u>	<u>373,183</u>

6. Debtors

	31/03/19	09/04/18
	£	£
Trade debtors	28,443	33,941
Other debtors	40,198	50,287
	<u>68,641</u>	<u>84,228</u>

7. Creditors: amounts falling due within one year

	31/03/19	09/04/18
	£	£
Bank and other loans	35,545	18,915
Trade creditors	45,507	37,254
Corporation tax	-	1,072
Social security and other taxes	81,098	38,824
Other creditors	71,643	34,879
	<u>233,793</u>	<u>130,944</u>

Creditors include secured creditors totalling £35,545 (2018 £18,915). Security is by way of a legal mortgage over the company's trading premises at Gower Street and a fixed and floating charge over all assets of the company. Obligations under hire purchase agreements £65,069 (2018 £12,783) are secured by related leased assets.

B.Hobson (Contractors) Limited

Notes to the financial statements (continued)
Period ended 31st March 2019

8. Creditors: amounts falling due after more than one year

	31/03/19	09/04/18
	£	£
Bank loan	152,606	-
Other creditors	107,787	19,828
	<u>260,393</u>	<u>19,828</u>

Creditors include secured creditors totalling £152,606 (2018 £Nil). Security is by way of a legal mortgage over the company's trading premises at Gower Street and a fixed and floating charge over all assets of the company. Obligations under hire purchase agreements £107,787 (2018 £19,828) are secured by related leased assets.

9. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

Period Ended 31/03/19

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Andrew J Hobson	(15,144)	14,806	(338)
Mr David G Hobson	(9)	9	-
	<u>(15,153)</u>	<u>14,815</u>	<u>(338)</u>

Year ended 09/04/18

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Andrew J Hobson	(107)	(15,037)	(15,144)
Mr David G Hobson	(214)	205	(9)
	<u>(321)</u>	<u>(14,832)</u>	<u>(15,153)</u>

Loans from directors are interest free and repayable on demand.

B.Hobson (Contractors) Limited

Notes to the financial statements (continued)
Period ended 31st March 2019

10. Related party transactions

During the period the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	Period Ended 31/03/19 £	Year ended 09/04/18 £	Period Ended 31/03/19 £	Year ended 09/04/18 £
Mrs A Hobson (mother of company directors Mr A J and Mr D G Hobson)	18,915	33,404	-	(18,915)

The loan from Mrs A Hobson was repaid in full on 27/09/2018 and the associated charge over the land and buildings at Gower Street was satisfied.

11. Controlling party

Mr A J Hobson holds 100% of the issued share capital and has ultimate control of the company.

12. Purchase of own shares

On 09/11/2018, the company undertook a purchase of own shares in respect of Mr David Hobson's 49% share holding of 245 £1 ordinary shares. Mr David Hobson also resigned as company director on 09/11/2018.