

**REGISTERED NUMBER: 05592697 (England and Wales)**

**FROSTS HOME HARDWARE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

Bevan Buckland LLP  
Chartered Accountants  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**FROSTS HOME HARDWARE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**DIRECTORS:** J A Caine  
Mrs H J Caine

**SECRETARY:** J A Caine

**REGISTERED OFFICE:** High Street  
Saundersfoot  
Pembrokeshire  
SA69 9EJ

**REGISTERED NUMBER:** 05592697 (England and Wales)

**ACCOUNTANTS:** Bevan Buckland LLP  
Chartered Accountants  
45 High Street  
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Pembrokeshire  
SA61 2BP

**STATEMENT OF FINANCIAL POSITION**  
**30 NOVEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		58,332		65,332
Tangible assets	4		83,862		98,254
Investments	5		<u>1,600</u>		<u>1,600</u>
			143,794		165,186
<b>CURRENT ASSETS</b>					
Stocks		150,000		150,000	
Debtors	6	11,947		24,994	
Cash at bank and in hand		<u>5,564</u>		<u>6,411</u>	
		167,511		181,405	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>116,970</u>		<u>154,994</u>	
<b>NET CURRENT ASSETS</b>			<u>50,541</u>		<u>26,411</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			194,335		191,597
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(83,231)		(97,024)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(12,839)</u>		<u>(15,450)</u>
<b>NET ASSETS</b>			<u>98,265</u>		<u>79,123</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>98,263</u>		<u>79,121</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>98,265</u>		<u>79,123</u>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION - continued  
30 NOVEMBER 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2019 and were signed on its behalf by:

J A Caine - Director

Mrs H J Caine - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

**1. STATUTORY INFORMATION**

Frosts Home Hardware Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 2% on cost
Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 December 2017	
and 30 November 2018	<u>140,000</u>
<b>AMORTISATION</b>	
At 1 December 2017	74,668
Amortisation for year	<u>7,000</u>
At 30 November 2018	<u>81,668</u>
<b>NET BOOK VALUE</b>	
At 30 November 2018	<u>58,332</u>
At 30 November 2017	<u>65,332</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 December 2017	15,327	142,820	42,837	200,984
Additions	-	416	-	416
At 30 November 2018	<u>15,327</u>	<u>143,236</u>	<u>42,837</u>	<u>201,400</u>
<b>DEPRECIATION</b>				
At 1 December 2017	307	79,121	23,302	102,730
Charge for year	307	9,617	4,884	14,808
At 30 November 2018	<u>614</u>	<u>88,738</u>	<u>28,186</u>	<u>117,538</u>
<b>NET BOOK VALUE</b>				
At 30 November 2018	<u>14,713</u>	<u>54,498</u>	<u>14,651</u>	<u>83,862</u>
At 30 November 2017	<u>15,020</u>	<u>63,699</u>	<u>19,535</u>	<u>98,254</u>

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
<b>COST</b>			
At 1 December 2017 and 30 November 2018	<u>100</u>	<u>1,500</u>	<u>1,600</u>
<b>NET BOOK VALUE</b>			
At 30 November 2018	<u>100</u>	<u>1,500</u>	<u>1,600</u>
At 30 November 2017	<u>100</u>	<u>1,500</u>	<u>1,600</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors and prepayments	9,447	17,212
Amounts owed by associates	2,500	500
Other debtors	-	7,282
	<u>11,947</u>	<u>24,994</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	5,597	-
Hire purchase contracts	12,713	23,697
Trade creditors	78,261	95,804
Taxation and social security	18,289	27,710
Other creditors	2,110	7,783
	<u>116,970</u>	<u>154,994</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Other creditors	<u>83,231</u>	<u>97,024</u>

A legal charge of £30,000 is held and is payable to Mr Maurice Caine and Mrs Patricia Caine.

**9. RELATED PARTY DISCLOSURES**

Rent of £1,458 (2017 £1,462) was paid to the directors in the year.

During the year the directors made funds available to the company to assist with the provision of working capital. The loan was interest free, unsecured and repayable on demand. The amount outstanding at the balance sheet date was £36 (2017 -£5,815).

Frosts Motor Home Hire Ltd is a company in which Mr J A Caine and Mrs H J Caine are shareholders. An inter company transfer was made of £2000 in the year resulting in an amount owed to the company of £2500.

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.