

**REGISTERED NUMBER: 03134899 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30th September 2017**  
**for**  
**HAYLES & HOWE LIMITED**

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for the Year Ended 30th September 2017**

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**HAYLES & HOWE LIMITED**  
**Company Information**  
**for the Year Ended 30th September 2017**

**DIRECTOR:** D A Harrison

**SECRETARY:** Mrs J K Harrison

**REGISTERED OFFICE:** Templegate  
Mead Rise  
Bristol  
Avon  
BS3 4RP

**REGISTERED NUMBER:** 03134899 (England and Wales)

**ACCOUNTANTS:** Davies Mayers Barnett  
Pillar House  
113/115 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7LS

**Balance Sheet**  
**30th September 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	-
Tangible assets	6	<u>83,830</u>	<u>117,901</u>
		<u>83,830</u>	<u>117,901</u>
<b>CURRENT ASSETS</b>			
Stocks		5,790	5,790
Debtors	7	585,552	477,319
Cash at bank		<u>301,820</u>	<u>243,666</u>
		<u>893,162</u>	<u>726,775</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(260,500)</u>	<u>(278,480)</u>
<b>NET CURRENT ASSETS</b>		<u>632,662</u>	<u>448,295</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>716,492</b>	<b>566,196</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	<b>(40,147)</b>	<b>(30,000)</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>(10,636)</b>	<b>(34,890)</b>
<b>NET ASSETS</b>		<u><b>665,709</b></u>	<u><b>501,306</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		630	630
Non-distributable reserves		568	568
Retained earnings		<u>664,511</u>	<u>500,108</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>665,709</b></u>	<u><b>501,306</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**30th September 2017**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 16th May 2018 and were signed by:

D A Harrison - Director

**Notes to the Financial Statements**  
**for the Year Ended 30th September 2017**

**1. STATUTORY INFORMATION**

Hayles & Howe 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. STATEMENT OF COMPLIANCE**

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

Details of adjustments made on transition to FRS 102 are disclosed in the First Year Adoption note.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis, under the historical cost basis except for the modification to a fair value basis where specified.

**Turnover**

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

Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Turnover from a contract to provide services is recognised in the period in which the services are provided and in accordance with the stage of completion of the contract at the balance sheet date.

**Goodwill**

Amortisation of purchased goodwill is calculated to write off the cost of goodwill over its estimated useful life, which the directors consider to be ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc                      - 33% on cost, 25% on cost, 20% on cost and 10% on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Cost includes purchase cost and other costs directly attributable to making the asset capable of operating as intended.

**Stock and work in progress**

Stocks are stated 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, where relevant, in bringing stock to its present location and condition.

**Taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax are determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th September 2017**

**3. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Transactions in currencies other than the functional currency are recognised at the rate of exchange on the date the transaction occurred. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in profit or loss.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 37 (2016 - 30) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th September 2017**

**5. INTANGIBLE FIXED ASSETS**

**Goodwill**  
£

**COST**

At 1st October 2016  
and 30th September 2017

13,000

**AMORTISATION**

At 1st October 2016  
and 30th September 2017

13,000

**NET BOOK VALUE**

At 30th September 2017

-

At 30th September 2016

-

**6. TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc**  
£

**COST**

At 1st October 2016

294,382

Additions

5,385

At 30th September 2017

299,767

**DEPRECIATION**

At 1st October 2016

176,481

Charge for year

39,456

At 30th September 2017

215,937

**NET BOOK VALUE**

At 30th September 2017

83,830

At 30th September 2016

117,901

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

**2017**

2016

£

£

Trade debtors

309,752

265,062

Other debtors

275,800

212,257

585,552

477,319



**Notes to the Financial Statements - continued**  
**for the Year Ended 30th September 2017**

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

	2017	2016
	£	£
Hire purchase contracts	18,496	40,453
Trade creditors	58,989	77,564
Taxation and social security	138,968	92,045
Other creditors	44,047	68,418
	<u>260,500</u>	<u>278,480</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>40,147</u>	<u>30,000</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>58,643</u>	<u>70,453</u>

The hire purchase liabilities are secured on the underlying assets to which they relate.

11. **OTHER FINANCIAL COMMITMENTS**

As at 30th September 2017 the company had total guarantees, contingencies and commitments of £250,000 (2016: £300,000).

12. **FIRST YEAR ADOPTION**

This year is the first year the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the period ended 30th September 2016. The date of transition to FRS 102 was 1st October 2015.

No material adjustments have been noted on transition to FRS 102.

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.