
WILLIAM H. HUTSON & SON LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 OCTOBER 2017

WILLIAM H. HUTSON & SON LIMITED
REGISTERED NUMBER: 00852235

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	80,817	26,285
		<u>80,817</u>	<u>26,285</u>
Current assets			
Debtors: amounts falling due within one year	5	10,289	3,289
Bank and cash balances		237,827	317,897
		<u>248,116</u>	<u>321,186</u>
Creditors: amounts falling due within one year	6	(22,229)	(62,899)
Net current assets		<u>225,887</u>	<u>258,287</u>
Total assets less current liabilities		<u>306,704</u>	<u>284,572</u>
Provisions for liabilities			
Deferred tax	7	(11,180)	(2,184)
		<u>(11,180)</u>	<u>(2,184)</u>
Net assets		<u><u>295,524</u></u>	<u><u>282,388</u></u>
Capital and reserves			
Called up share capital		150	150
Profit and loss account		295,374	282,238
		<u><u>295,524</u></u>	<u><u>282,388</u></u>

WILLIAM H. HUTSON & SON LIMITED
REGISTERED NUMBER: 00852235

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2017

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 income and retained earnings 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 by:

.....
L Coulson
Director

Date: 2 March 2018

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. General information

The principal activity of William H. Hutson & Son Limited in the year under review was that of caravan site proprietors.

The Company is a private company limited by shares and is incorporated in England and Wales.

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 date of transition to FRS 102 Section 1A was 1 November 2015.

The transition to FRS 102 Section 1A has resulted in no material differences to the accounts or accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation is provided on the following basis:

Improvements to property	- 5% on cost
Plant and machinery	- 25% on reducing balance and straight line over 10 years
Motor vehicles	- 25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

2. Accounting policies (continued)

2.4 Financial instruments (continued)

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

WILLIAM H. HUTSON & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

4. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 November 2016	39,805	110,421	23,684	173,910
Additions	13,095	54,696	-	67,791
Disposals	-	(24,604)	(23,684)	(48,288)
At 31 October 2017	52,900	140,513	-	193,413
Depreciation				
At 1 November 2016	38,593	85,348	23,684	147,625
Charge for the year on owned assets	870	9,944	-	10,814
Disposals	-	(22,157)	(23,684)	(45,841)
At 31 October 2017	39,463	73,135	-	112,598
Net book value				
At 31 October 2017	13,437	67,378	-	80,815
At 31 October 2016	1,212	25,073	-	26,285

5. Debtors

	2017 £	2016 £
Trade debtors	875	-
Other debtors	3,316	-
Prepayments and accrued income	6,098	3,289
	10,289	3,289

WILLIAM H. HUTSON & SON LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	592	951
Corporation tax	5,637	33,522
Other taxation and social security	9,771	17,728
Other creditors	1,467	3,887
Accruals and deferred income	4,762	6,811
	<u>22,229</u>	<u>62,899</u>

7. Deferred taxation

	2017 £
At beginning of year	(2,184)
Charged to profit or loss	(8,996)
At end of year	<u>(11,180)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(11,180)	(2,184)
	<u>(11,180)</u>	<u>(2,184)</u>

8. Related party transactions

Included in other creditors is £1,462 due to the directors, (2016: £3,887). This balance is unsecured, interest free and repayable on demand.

Entities under common control received rent of £4,800, (2016: £4,800) from the company during the year.

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.