

**JOHN HILDITCH (BUILDERS) LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**JOHN HILDITCH (BUILDERS) LIMITED**  
**REGISTERED NUMBER: 01364406**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		35,227		46,966
Investment properties			470,000		360,000
			<u>505,227</u>		<u>406,966</u>
<b>CURRENT ASSETS</b>					
Debtors		2,557		3,219	
Cash at bank		<u>26,706</u>		<u>12,069</u>	
		29,263		15,288	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(73,050)</u>		<u>(69,270)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(43,787)</u>		<u>(53,982)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			461,440		352,984
<b>CREDITORS: amounts falling due after more than one year</b>	4		(31,715)		(45,485)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(664)</u>		<u>(2,457)</u>
<b>NET ASSETS</b>			<u>429,061</u>		<u>305,042</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		552		552
Revaluation reserve			198,114		88,114
Profit and loss account			<u>230,395</u>		<u>216,376</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>429,061</u>		<u>305,042</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**JOHN HILDITCH (BUILDERS) LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 SEPTEMBER 2016**

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 29 June 2017.

**J E Hilditch**

Director

The notes on pages 3 to 5 form part of these financial statements.

# JOHN HILDITCH (BUILDERS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 1. ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 TURNOVER

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.

#### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant & machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 25% reducing balance
Computer equipment	- 33% reducing balance

#### 1.4 INVESTMENT PROPERTIES

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

#### 1.5 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

JOHN HILDITCH (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
<b>COST OR VALUATION</b>	
At 1 October 2015 and 30 September 2016	<u>97,349</u>
<b>DEPRECIATION</b>	
At 1 October 2015	50,383
Charge for the year	<u>11,739</u>
At 30 September 2016	<u>62,122</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u><u>35,227</u></u>
At 30 September 2015	<u><u>46,966</u></u>

3. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR

The total amount of secured creditors are £45,001 (2015 - £66,991).

This figure represents the aggregate amount of all creditors in the company's balance sheet in respect of which security has been given by the company.

4. CREDITORS:  
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

**JOHN HILDITCH (BUILDERS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable by instalments	<u>-</u>	<u>1,794</u>

**5. SHARE CAPITAL**

	2016	2015
	£	£
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
552 ordinary shares of £1 each	<u>552</u>	<u>552</u>

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