

**JOHN HILDITCH (BUILDERS) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	19,822	26,425
Investment property	5	470,000	470,000
		<u>489,822</u>	<u>496,425</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	19,983	15,544
Cash at bank and in hand	7	8,932	1,640
		<u>28,915</u>	<u>17,184</u>
Creditors: amounts falling due within one year	8	(57,469)	(55,893)
<b>Net current liabilities</b>		<u>(28,554)</u>	<u>(38,709)</u>
<b>Total assets less current liabilities</b>		<u>461,268</u>	<u>457,716</u>
Creditors: amounts falling due after more than one year	9	(6,411)	(18,741)
<b>Net assets</b>		<u><u>454,857</u></u>	<u><u>438,975</u></u>
<b>Capital and reserves</b>			
Called up share capital		552	552
Investment property reserve		198,114	198,114
Profit and loss account		256,191	240,309
		<u><u>454,857</u></u>	<u><u>438,975</u></u>

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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2018**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2019.

**J E Hilditch**  
Director

The notes on pages 3 to 8 form part of these financial statements.

# JOHN HILDITCH (BUILDERS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 1. General information

John Hilditch (Builders) Limited is a private company limited by shares, incorporated in England and Wales, with a company registration number of 01364406. The address of the registered office is Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich, Norfolk, NR7 0HR.

### 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 following principal accounting policies have been applied:

#### 2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 2.3 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.4 Borrowing costs

All borrowing costs are recognised in the profit and loss account in the year in which they are incurred.

#### 2.5 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 profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the profit and loss account, 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 balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% reducing balance

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 profit and loss account.

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the profit and loss account.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**JOHN HILDITCH (BUILDERS) LIMITED**

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

**2. Accounting policies (continued)**

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.13 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

**4. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Office, fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 October 2017	33,500	59,431	4,418	97,349
At 30 September 2018	33,500	59,431	4,418	97,349
<b>Depreciation</b>				
At 1 October 2017	29,648	37,524	3,752	70,924
Charge for the year on owned assets	963	526	165	1,654
Charge for the year on financed assets	-	4,949	-	4,949
At 30 September 2018	30,611	42,999	3,917	77,527
<b>Net book value</b>				
At 30 September 2018	2,889	16,432	501	19,822
<b>At 30 September 2017</b>	3,852	21,907	666	26,425

**JOHN HILDITCH (BUILDERS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Tangible fixed assets (continued)**

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Motor vehicles	<u>14,910</u>	<u>19,879</u>

**5. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 October 2017	470,000
<b>At 30 September 2018</b>	<u>470,000</u>

The 2018 valuations were made by J E Hilditch, the director, on an open market value for existing use basis.

	2018 £	2017 £
<b>Revaluation reserves</b>		
At 1 October 2017	198,114	198,114
<b>At 30 September 2018</b>	<u>198,114</u>	<u>198,114</u>

**6. Debtors**

	2018 £	2017 £
Trade debtors	18,070	15,103
Other debtors	1,465	-
Prepayments	448	441
	<u>19,983</u>	<u>15,544</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	<u>8,932</u>	<u>1,640</u>

**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Bank loans	7,250	7,000
Trade creditors	12,969	17,407
Corporation tax	13,890	11,710
Other taxation and social security	3,993	125
Obligations under finance lease and hire purchase contracts	4,696	6,248
Other creditors	7,935	6,788
Accruals and deferred income	6,736	6,615
	<u>57,469</u>	<u>55,893</u>

**9. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Bank loans	6,411	14,045
Net obligations under finance leases and hire purchase contracts	-	4,696
	<u>6,411</u>	<u>18,741</u>

**10. Loans**

Analysis of the maturity of loans is given below:

	2018 £	2017 £
<b>Amounts falling due within one year</b>		
Bank loans	7,250	7,000
<b>Amounts falling due 2-5 years</b>		
Bank loans	6,411	14,045
	<u>13,661</u>	<u>21,045</u>



**JOHN HILDITCH (BUILDERS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2018 £	2017 £
Within one year	4,696	6,247
Between 1-5 years	-	4,696
	<u>4,696</u>	<u>10,943</u>

**12. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £316 (2017 - £128). No contributions were payable to the fund at the balance sheet date.

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.