

Registered number
02017467

Harry K. & H. Construction Co. Limited

Filleled Accounts

30 September 2017

Harry K. & H. Construction Co. Limited**Registered number:** 02017467**Statement Of Financial Position****as at 30 September 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	4,215,202	1,893,364
Current assets			
Debtors	4	1,286,710	749,860
Cash at bank and in hand		841,856	1,133,601
		<u>2,128,566</u>	<u>1,883,461</u>
Creditors: amounts falling due within one year	5	(197,358)	(63,809)
Net current assets		<u>1,931,208</u>	<u>1,819,652</u>
Total assets less current liabilities		<u>6,146,410</u>	<u>3,713,016</u>
Creditors: amounts falling due after more than one year	6	(802,994)	(839,340)
Provisions for liabilities		(441,948)	-
Net assets		<u>4,901,468</u>	<u>2,873,676</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	7	1,884,095	-
Profit and loss account		3,017,273	2,873,576
Total equity		<u>4,901,468</u>	<u>2,873,676</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

H Patel

Director

Approved by the board on 26 June 2018

Harry K. & H. Construction Co. Limited

Notes to the Accounts

for the year ended 30 September 2017

1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investments properties and certain financial instruments at fair value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% WDV
Fixtures, fittings, tools and equipment	20% WDV

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Dividends

Dividends are included in the accounts in the period in which the related dividends are actually approved by shareholders.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Short leasehold £	Total £
Cost				
At 1 October 2016	1,797,958	180,162	61,387	2,039,507
Additions	-	3,249	-	3,249
Surplus on revaluation	2,326,042	-	-	2,326,042
At 30 September 2017	<u>4,124,000</u>	<u>183,411</u>	<u>61,387</u>	<u>4,368,798</u>
Depreciation				
At 1 October 2016	-	146,143	-	146,143
Charge for the year	-	7,453	-	7,453
At 30 September 2017	<u>-</u>	<u>153,596</u>	<u>-</u>	<u>153,596</u>

Net book value

At 30 September 2017	<u>4,124,000</u>	<u>29,815</u>	<u>61,387</u>	<u>4,215,202</u>
At 30 September 2016	<u>1,797,958</u>	<u>34,019</u>	<u>61,387</u>	<u>1,893,364</u>

The property has been revalued during the year by the directors and is shown at fair value. This valuation is based on the broad data obtained from similar properties and property websites. The directors are now aware of any material change since they valued the property.

4 Debtors	2017	2016
	£	£
Trade debtors	-	41,223
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,229,247	653,497
Other debtors	57,463	55,140
	<u>1,286,710</u>	<u>749,860</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	9,824	26,687
Taxation and social security costs	117,341	30,206
Other creditors	70,193	6,916
	<u>197,358</u>	<u>63,809</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	<u>802,994</u>	<u>839,340</u>

Creditors include:

Instalments falling due for payment after more than five years	<u>16,850</u>	<u>38,733</u>
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7 Revaluation reserve	2017	2016
	£	£
Gain on revaluation of land and buildings	2,326,043	-
Deferred taxation arising on the revaluation of land and buildings	(441,948)	-
At 30 September 2017	<u>1,884,095</u>	<u>-</u>

8 Pension commitments

The company operates money purchase (defined contribution) pension schemes. The assets

of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions made by the company to the schemes and amounted to £330 (2016 - £360). The numbers of directors benefiting from this schemes are two (2016 - two).

9 Related party transactions

At the year end there is an interest free loan from the director in the sum of £61,653 (2016 - £597) with no fixed repayment terms.

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.