Registered number
02236049

HMDW ARCHITECTS LIMITED

Filleted Accounts

31 March 2018

HMDW ARCHITECTS LIMITED

Registered number: 02236049

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	2		32,400		36,000
Tangible assets	3		208,741		209,933
			241,141		245,933
Current assets					
Debtors	4	68,865		24,548	
Cash at bank and in hand		49,045		44,992	
		117,910		69,540	
Creditors: amounts falling due within one year	5	(64,530)		(25,932)	
Net current assets			53,380		43,608
Total assets less current liabilities			294,521		289,541
Creditors: amounts falling due after more than one year	6		(87,316)		(109,740)
Net assets			207,205		179,801
Capital and reserves					
Called up share capital			24,804		24,804
Revaluation reserve	7		148,000		148,000
Profit and loss account			34,401		6,997
Shareholders' funds			207,205		179,801

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.

Mr RG Hanslip
Director
Approved by the board on 29 October 2018

HMDW ARCHITECTS LIMITED
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

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.

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 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2017	72,000
At 31 March 2018	72,000
Amortisation	
At 1 April 2017	36,000
Provided during the year	3,600
At 31 March 2018	39,600
Net book value	
At 31 March 2018	32,400
At 31 March 2017	36,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total

	£	£	£
Cost			
At 1 April 2017	214,061	53,474	267,535
Additions	-	4,608	4,608
At 31 March 2018	214,061	58,082	272,143
Depreciation			
At 1 April 2017	20,000	37,602	57,602
Charge for the year	2,000	3,800	5,800
At 31 March 2018	22,000	41,402	63,402
Net book value			
At 31 March 2018	192,061	16,680	208,741
At 31 March 2017	194,061	15,872	209,933

4 Debtors

	2018	2017
	£	£
Trade debtors	67,365	23,048
Other debtors	1,500	1,500
	68,865	24,548

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	3,972	-
Corporation tax	10,200	2,900
Other taxes and social security costs	17,345	18,032
Other creditors	33,013	5,000
	64,530	25,932

6 Creditors: amounts falling due after one year

	2018	2017
	£	£
Bank loans	52,735	62,180
Obligations under finance lease and hire purchase contracts	957	8,806
Other creditors	33,624	38,754
	87,316	109,740

7 Revaluation reserve

	2018	2017
	£	£
At 1 April 2017	148,000	148,000
At 31 March 2018	148,000	148,000

8 Other information

HMDW ARCHITECTS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

The Old Church

Whyke Road

Chichester

West Sussex

PO19 8HA