

AMENDING

REGISTERED NUMBER: 02826641 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018  
FOR  
HAVESCROFT LIMITED

WEDNESDAY



\*A8E9347M\*

A09

18/09/2019

#267

COMPANIES HOUSE

**HAVENSCROFT LIMITED (REGISTERED NUMBER: 02826641)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**HAVENSCROFT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2018**

**DIRECTORS:**

M R Willis  
Mrs T J Willis

**SECRETARY:**

Mrs T J Willis

**REGISTERED OFFICE:**

30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**REGISTERED NUMBER:**

02826641 (England and Wales)

**ACCOUNTANTS:**

Watson Associates (Professional Services) Limited  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**HAVENSCROFT LIMITED (REGISTERED NUMBER: 02826641)****BALANCE SHEET  
30 JUNE 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	125,152	125,932
<b>CURRENT ASSETS</b>			
Stocks		379,107	1,400,701
Debtors	5	178,492	211,735
Cash at bank		26,724	113,091
		<u>584,323</u>	<u>1,725,527</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(138,226)	(1,318,685)
<b>NET CURRENT ASSETS</b>		<u>446,097</u>	<u>406,842</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>571,249</u>	<u>532,774</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(15,615)	(19,672)
<b>NET ASSETS</b>		<u><u>555,634</u></u>	<u><u>513,102</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Retained earnings		554,634	512,102
<b>SHAREHOLDERS' FUNDS</b>		<u><u>555,634</u></u>	<u><u>513,102</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**HAVENSCROFT LIMITED (REGISTERED NUMBER: 02826641)**

**BALANCE SHEET - continued**  
**30 JUNE 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M R Willis', is written over a horizontal line.

M R Willis - Director

The notes form part of these financial statements

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

**1. STATUTORY INFORMATION**

Havenscroft Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 15% on reducing balance
-------------------------	--

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2017	236,555
Additions	30,519
	<hr/>
At 30 June 2018	267,074
	<hr/>
<b>DEPRECIATION</b>	
At 1 July 2017	110,623
Charge for year	31,299
	<hr/>
At 30 June 2018	141,922
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2018	125,152
	<hr/>
At 30 June 2017	125,932
	<hr/>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2017 and 30 June 2018	49,950
	<hr/>
<b>DEPRECIATION</b>	
At 1 July 2017	6,660
Charge for year	8,658
	<hr/>
At 30 June 2018	15,318
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2018	34,632
	<hr/>
At 30 June 2017	43,290
	<hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	10,330	32,357
Other debtors	168,162	179,378
	<hr/>	<hr/>
	178,492	211,735
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	533,010
Hire purchase contracts	22,777	14,754
Trade creditors	42,144	185,926
Taxation and social security	53,987	4,700
Other creditors	19,318	580,295
	<u>138,226</u>	<u>1,318,685</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>15,615</u>	<u>19,672</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year and amount of £10,000 (2017 - £10,000) was paid to M R Willis for the use by the company of storage space at a property owned by him.

10. RELATED PARTY DISCLOSURES

At the end of the year an amount of £157,905 (2017 - £167,905) was owed to the company by Holbeck & Lewis (Developments) Limited of which M R and Mrs T J Willis each have a 25% shareholding.

11. CONTROL

During the current and previous years, the company was under the control of M R Willis and T J Willis, the directors of the company.