

REGISTERED NUMBER: 05774939 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

T AND P METCALFE AND SON LIMITED

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for the Year Ended 31 May 2017

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T AND P METCALFE AND SON LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2017

DIRECTORS:

Mr T Metcalfe
Mrs P Metcalfe
Mr P A Metcalfe

SECRETARY:

Mr T Metcalfe

REGISTERED OFFICE:

95 King Street
Lancaster
Lancashire
LA1 1RH

REGISTERED NUMBER:

05774939 (England and Wales)

ACCOUNTANTS:

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

BALANCE SHEET

31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		113,189		94,814
CURRENT ASSETS					
Stock and work in progress		146,550		129,475	
Debtors	5	1,027,660		1,004,125	
Cash at bank and in hand		289,654		167,126	
		1,463,864		1,300,726	
CREDITORS					
Amounts falling due within one year	6	894,495		722,154	
NET CURRENT ASSETS			569,369		578,572
TOTAL ASSETS LESS CURRENT LIABILITIES			682,558		673,386
CREDITORS					
Amounts falling due after more than one year	7		391,665		434,919
NET ASSETS			290,893		238,467
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			290,693		238,267
SHAREHOLDERS' FUNDS			290,893		238,467

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 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.
- (b)

BALANCE SHEET - continued
31 May 2017

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 5 January 2018 and were signed on its behalf by:

Mr P A Metcalfe - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

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

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	- 15% on reducing balance
Fixtures and fittings	- 33% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stock and work in progress to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2016	139,131	7,699	146,830
Additions	12,940	24,415	37,355
At 31 May 2017	152,071	32,114	184,185
DEPRECIATION			
At 1 June 2016	47,684	4,332	52,016
Charge for year	14,804	4,176	18,980
At 31 May 2017	62,488	8,508	70,996
NET BOOK VALUE			
At 31 May 2017	89,583	23,606	113,189
At 31 May 2016	91,447	3,367	94,814

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 June 2016 and 31 May 2017	<u>55,000</u>
DEPRECIATION	
At 1 June 2016	21,224
Charge for year	<u>5,066</u>
At 31 May 2017	<u>26,290</u>
NET BOOK VALUE	
At 31 May 2017	<u>28,710</u>
At 31 May 2016	<u>33,776</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	559,641	515,505
Other debtors	<u>468,019</u>	<u>488,620</u>
	<u>1,027,660</u>	<u>1,004,125</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	52,224	43,520
Hire purchase contracts	10,129	11,040
Trade creditors	600,498	464,490
Taxation and social security	106,263	63,817
Other creditors	<u>125,381</u>	<u>139,287</u>
	<u>894,495</u>	<u>722,154</u>

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

	2017 £	2016 £
Bank loans	391,665	426,480
Hire purchase contracts	<u>-</u>	<u>8,439</u>
	<u>391,665</u>	<u>434,919</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017

8. RELATED PARTY DISCLOSURES

Forgewood Plant Ltd

A company owned and controlled by the directors.

During the year the company hired equipment from the above costing £184,500 (2016 £90,000).

During the year the company paid rent to the above of £15,000 (2016 nil).

Mr T & Mrs P Metcalfe

Directors of the company.

During the year the company paid rent to the above of £30,000 (2016 £30,000).

During the year the company made sales to the above of £68,699 (2016 £70,980).

Craven Concrete Ltd

A company owned and controlled by the directors.

During the year the company made sales to the above of £63,986 (2016 £85,789).

T AND P METCALFE AND SON LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
T AND P METCALFE AND SON LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2017 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report is prepared solely for the confidential use of the directors and should not be relied upon by any third party without prior reference to ourselves.

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

5 January 2018

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.