

REGISTERED NUMBER: 02949215 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st August 2017
for
H R W Contracting Limited

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Statements
for the Year Ended 31st August
2017**

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H R W Contracting
Limited

Company
Information
for the Year Ended 31st August
2017

DIRECTOR: H R Williams

SECRETARY: Mrs A B Williams

REGISTERED OFFICE: Unit 19 Betws Park Workshops
Betws
Ammanford
Carmarthenshire
SA18 2ET

REGISTERED NUMBER: 02949215 (England and Wales)

ACCOUNTANTS: Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

**H R W Contracting Limited (Registered number:
02949215)**

**Balance
Sheet
31st August
2017**

	Notes	31.8.17 £	31.8.16 £
FIXED ASSETS			
Tangible assets	4	91,615	41,274
CURRENT ASSETS			
Stocks		2,185,860	2,005,850
Debtors	5	16,712	12,896
Cash in hand		200	200
		<u>2,202,772</u>	<u>2,018,946</u>
CREDITORS			
Amounts falling due within one year	6	(1,517,571)	(1,360,328)
NET CURRENT ASSETS		<u>685,201</u>	<u>658,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		776,816	699,892
CREDITORS			
Amounts falling due after more than one year	7	(21,893)	(5,339)
PROVISIONS FOR LIABILITIES		(10,299)	-
ACCRUALS AND DEFERRED INCOME		-	(1,103)
NET ASSETS		<u><u>744,624</u></u>	<u><u>693,450</u></u>

The notes form part of these financial statements

**Balance Sheet -
continued
31st August
2017**

	Notes	31.8.17 £	31.8.16 £
CAPITAL AND RESERVES			
Called up share capital		268,002	268,002
Retained earnings		<u>476,622</u>	<u>425,448</u>
SHAREHOLDERS' FUNDS		<u><u>744,624</u></u>	<u><u>693,450</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 5th March 2018 and were signed by:

H R Williams - Director

**Notes to the Financial
Statements
for the Year Ended 31st August
2017**

1. STATUTORY INFORMATION

H R W Contracting 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	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued by the company's director at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

**Notes to the Financial Statements -
continued
for the Year Ended 31st August
2017**

2. ACCOUNTING POLICIES - continued

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.

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

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 14 .

**Notes to the Financial Statements -
continued
for the Year Ended 31st August
2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st September 2016	512,920	10,749	56,312	4,658	584,639
Additions	74,763	-	-	-	74,763
Disposals	(72,250)	-	(15,351)	-	(87,601)
At 31st August 2017	<u>515,433</u>	<u>10,749</u>	<u>40,961</u>	<u>4,658</u>	<u>571,801</u>
DEPRECIATION					
At 1st September 2016	488,092	9,885	41,856	3,532	543,365
Charge for year	14,629	216	5,084	1,093	21,022
Eliminated on disposal	(68,850)	-	(15,351)	-	(84,201)
At 31st August 2017	<u>433,871</u>	<u>10,101</u>	<u>31,589</u>	<u>4,625</u>	<u>480,186</u>
NET BOOK VALUE					
At 31st August 2017	<u>81,562</u>	<u>648</u>	<u>9,372</u>	<u>33</u>	<u>91,615</u>
At 31st August 2016	<u>24,828</u>	<u>864</u>	<u>14,456</u>	<u>1,126</u>	<u>41,274</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st September 2016	-	12,020	12,020
Additions	73,760	-	73,760
Transfer to ownership	-	(4,200)	(4,200)
At 31st August 2017	<u>73,760</u>	<u>7,820</u>	<u>81,580</u>
DEPRECIATION			
At 1st September 2016	-	4,084	4,084
Charge for year	7,376	1,564	8,940
Transfer to ownership	-	(2,520)	(2,520)
At 31st August 2017	<u>7,376</u>	<u>3,128</u>	<u>10,504</u>
NET BOOK VALUE			
At 31st August 2017	<u>66,384</u>	<u>4,692</u>	<u>71,076</u>
At 31st August 2016	<u>-</u>	<u>7,936</u>	<u>7,936</u>

**Notes to the Financial Statements -
continued
for the Year Ended 31st August
2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Other debtors	<u>16,712</u>	<u>12,896</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	315,223	238,754
Hire purchase contracts	17,479	3,713
Trade creditors	266,516	210,054
Taxation and social security	16,974	24,813
Other creditors	901,379	882,994
	<u>1,517,571</u>	<u>1,360,328</u>

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

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>21,893</u>	<u>5,339</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank overdrafts	<u>315,223</u>	<u>238,754</u>

Bank borrowings are secured by means of a fixed and floating charge over the company's assets.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2017 and 31st August 2016:

	31.8.17	31.8.16
	£	£
H R Williams		
Balance outstanding at start of year	(525,374)	(865,734)
Amounts advanced	333,341	446,360
Amounts repaid	-	(106,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(192,033)</u>	<u>(525,374)</u>

**Notes to the Financial Statements -
continued
for the Year Ended 31st August
2017**

10. ULTIMATE CONTROLLING PARTY

The controlling party is H R Williams.