

**REGISTERED NUMBER: 01403586 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**FOR**  
**HANCOCK, CORFIELD AND WALLER LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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

**HANCOCK, CORFIELD AND WALLER LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:** A A Meldrum  
Mrs J Meldrum

**SECRETARY:** Mrs J Meldrum

**REGISTERED OFFICE:** 21 High Street  
Ewell Village  
EPSOM  
Surrey  
KT17 1SB

**REGISTERED NUMBER:** 01403586 (England and Wales)

**ACCOUNTANTS:** Lang Bennetts Chartered Accountants  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**BALANCE SHEET  
31 MARCH  
2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		1,711		1,981
Investment property	7		<u>460,000</u>		<u>440,000</u>
			461,711		441,981
<b>CURRENT ASSETS</b>					
Stocks		10,985		10,899	
Debtors	8	89,960		44,960	
Cash at bank and in hand		<u>14,445</u>		<u>60,701</u>	
		115,390		116,560	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>93,668</u>		<u>109,819</u>	
<b>NET CURRENT ASSETS</b>			<u>21,722</u>		<u>6,741</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			483,433		448,722
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,660</u>		<u>2,584</u>
<b>NET ASSETS</b>			<u>479,773</u>		<u>446,138</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			88		88
Capital redemption reserve			12		12
Fair value reserve	10		293,982		275,129
Retained earnings			<u>185,691</u>		<u>170,909</u>
			<u>479,773</u>		<u>446,138</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**BALANCE SHEET -**  
**continued**  
**31 MARCH**  
**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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2018 and were signed on its behalf by:

Mrs J Meldrum - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

Hancock, Corfield and Waller 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

At the Balance Sheet date, the Company has net current liabilities and is reliant on the continued support of its Directors. The Directors consider the Going concern basis of preparation to be appropriate.

**Turnover**

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

**Goodwill**

Goodwill has been capitalised and amortised through the profit and loss account evenly over its estimated useful life.  
The goodwill has been fully amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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.

**Hire purchase and leasing commitments**

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4) .

5. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 April 2017  
and 31 March 2018

15,000

**AMORTISATION**

At 1 April 2017  
and 31 March 2018

15,000

**NET BOOK VALUE**

At 31 March 2018

          -

At 31 March 2017

          -

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	2,109	70,150	4,408	76,667
Additions	-	-	300	300
At 31 March 2018	<u>2,109</u>	<u>70,150</u>	<u>4,708</u>	<u>76,967</u>
<b>DEPRECIATION</b>				
At 1 April 2017	2,109	70,150	2,427	74,686
Charge for year	-	-	570	570
At 31 March 2018	<u>2,109</u>	<u>70,150</u>	<u>2,997</u>	<u>75,256</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>          -</u>	<u>          -</u>	<u>1,711</u>	<u>1,711</u>
At 31 March 2017	<u>          -</u>	<u>          -</u>	<u>1,981</u>	<u>1,981</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**7. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017	440,000
Revaluations	<u>20,000</u>
At 31 March 2018	<u>460,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>460,000</u>
At 31 March 2017	<u>440,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2010	149,521
Valuation in 2017	127,796
Valuation in 2018	20,000
Cost	<u>162,683</u>
	<u>460,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>162,683</u>	<u>162,683</u>

The investment property was valued on an open market basis on 31 March 2018 by the directors .

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	83,061	36,051
Other debtors	<u>6,899</u>	<u>8,909</u>
	<u>89,960</u>	<u>44,960</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	65,181	89,162
Taxation and social security	13,495	7,105
Other creditors	<u>14,992</u>	<u>13,552</u>
	<u>93,668</u>	<u>109,819</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

10. **RESERVES**

	Fair value reserve £
At 1 April 2017	275,129
Property Revaluation	<u>18,853</u>
At 31 March 2018	<u><u>293,982</u></u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
<b>Mrs J Meldrum</b>		
Balance outstanding at start of year	(3,424)	19,769
Amounts advanced	31,616	51,707
Amounts repaid	(23,000)	(74,900)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,192</u>	<u>(3,424)</u>

This loan is interest free.

During the year the directors were paid dividends of £15,200 (2017 - £25,000).

During the year the company paid rent of £15,000 (2017 - £14,400) to the directors.