

REGISTERED NUMBER: 01403586 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
HANCOCK, CORFIELD AND WALLER LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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HANCOCK, CORFIELD AND WALLER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

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
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31 MARCH
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		1,283		1,711
Investment property	7		<u>460,000</u>		<u>460,000</u>
			461,283		461,711
CURRENT ASSETS					
Stocks		4,973		10,985	
Debtors	8	77,710		89,960	
Cash at bank and in hand		<u>37,012</u>		<u>14,445</u>	
		119,695		115,390	
CREDITORS					
Amounts falling due within one year	9	<u>84,862</u>		<u>93,668</u>	
NET CURRENT ASSETS			<u>34,833</u>		<u>21,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			496,116		483,433
PROVISIONS FOR LIABILITIES			<u>3,579</u>		<u>3,660</u>
NET ASSETS			<u>492,537</u>		<u>479,773</u>
CAPITAL AND RESERVES					
Called up share capital			88		88
Capital redemption reserve			12		12
Fair value reserve	10		293,982		293,982
Retained earnings			<u>198,455</u>		<u>185,691</u>
			<u>492,537</u>		<u>479,773</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) 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.

BALANCE SHEET -
continued
31 MARCH
2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 16 October 2019 and were signed on its behalf by:

Mrs J Meldrum - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2018
and 31 March 2019

15,000

AMORTISATION

At 1 April 2018
and 31 March 2019

15,000

NET BOOK VALUE

At 31 March 2019

-

At 31 March 2018

-

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
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COST

At 1 April 2018
and 31 March 2019

	<u>2,109</u>	<u>70,150</u>	<u>4,708</u>	<u>76,967</u>
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DEPRECIATION

At 1 April 2018

	2,109	70,150	2,997	75,256
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Charge for year

	-	-	428	428
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At 31 March 2019

	<u>2,109</u>	<u>70,150</u>	<u>3,425</u>	<u>75,684</u>
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NET BOOK VALUE

At 31 March 2019

	-	-	<u>1,283</u>	<u>1,283</u>
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At 31 March 2018

	-	-	<u>1,711</u>	<u>1,711</u>
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7. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 April 2018
and 31 March 2019

460,000

NET BOOK VALUE

At 31 March 2019

460,000

At 31 March 2018

460,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. INVESTMENT PROPERTY - continued

Fair value at 31 March 2019 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:

	2019	2018
	£	£
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

	2019	2018
	£	£
Trade debtors	75,189	83,061
Other debtors	<u>2,521</u>	<u>6,899</u>
	<u>77,710</u>	<u>89,960</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	51,213	65,181
Taxation and social security	22,335	13,495
Other creditors	<u>11,314</u>	<u>14,992</u>
	<u>84,862</u>	<u>93,668</u>

10. RESERVES

	Fair value reserve £
At 1 April 2018 and 31 March 2019	<u>293,982</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
Mrs J Meldrum		
Balance outstanding at start of year	5,192	(3,424)
Amounts advanced	31,990	31,616
Amounts repaid	(36,676)	(23,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>506</u>	<u>5,192</u>

This loan is interest free.

During the year the directors were paid dividends of £21,676 (2018 - £25,000).

During the year the company paid rent of £15,000 (2018 - £15,000) to the directors.