

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
HANDLING CONCEPTS LIMITED

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for the year ended 30 April 2017

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HANDLING CONCEPTS LIMITED
Company Information
for the year ended 30 April 2017

Directors:	Mr R Pask Mr D Green
Registered office:	Swallow Court Saxon Business Park Stoke Prior Bromsgrove Worcestershire B60 4FE
Registered number:	02921304
Accountants:	Haines Watts Birmingham LLP Sterling House 71 Francis Road Edgbaston Birmingham B16 8SP
Bankers:	HSBC 47 High Street Bromsgrove Worcestershire B61 8AW

Abridged Statement of Financial Position
30 April 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>37,224</u>		<u>41,531</u>
			37,224		41,531
Current assets					
Stocks		47,268		27,848	
Debtors		340,553		295,689	
Cash at bank and in hand		<u>158,000</u>		<u>203,764</u>	
		545,821		527,301	
Creditors					
Amounts falling due within one year		<u>151,522</u>		<u>128,667</u>	
Net current assets			394,299		398,634
Total assets less current liabilities			431,523		440,165
Creditors					
Amounts falling due after more than one year			(50,000)		(73,354)
Provisions for liabilities	7		<u>(7,073)</u>		<u>(8,304)</u>
Net assets			<u>374,450</u>		<u>358,507</u>
Capital and reserves					
Called up share capital	8		2		2
Retained earnings			<u>374,448</u>		<u>358,505</u>
Shareholders' funds			<u>374,450</u>		<u>358,507</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

Abridged Statement of Financial Position - continued
30 April 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 15 June 2017 and were signed on its behalf by:

Mr R Pask - Director

Notes to the Financial Statements
for the year ended 30 April 2017

1. **Statutory information**

Handling Concepts 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.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

The Company has transitioned to FRS 102 (1a) from previously being prepared under the historical cost

convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

as at 1st May 2015. Transition to FRS 102 (1a) has not affected the reported financial position and performance.

Turnover

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Patents - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant and machinery - 15% on cost

Motor vehicles - 25% on cost

Stocks

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

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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 30 April 2017

2. **Accounting policies - continued**

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. **Employees and directors**

The average number of employees during the year was 19 (2016 - 19) .

4. **Intangible fixed assets**

Totals
£

Cost

At 1 May 2016
and 30 April 2017

2,115

Amortisation

At 1 May 2016
and 30 April 2017

2,115

Net book value

At 30 April 2017

-

At 30 April 2016

-

Notes to the Financial Statements - continued
for the year ended 30 April 2017

5. **Tangible fixed assets**

Totals
£

Cost

At 1 May 2016

207,875

Additions

12,432

At 30 April 2017

220,307

Depreciation

At 1 May 2016

166,344

Charge for year

16,739

At 30 April 2017

183,083

Net book value

At 30 April 2017

37,224

At 30 April 2016

41,531

6. **Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>20,496</u>	<u>20,652</u>

7. **Provisions for liabilities**

	2017	2016
	£	£
Deferred tax	<u>7,073</u>	<u>8,304</u>

Deferred tax
£

Balance at 1 May 2016

8,304

Provided during year

(1,231)

Balance at 30 April 2017

7,073

8. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2017

9. **Related party disclosures**

Mr R Pask, the director of the company, is the controlling party.

At the year end, there was a balance owed to Mr R Pask of £50,000 (2016: £73,354). The maximum outstanding during the year was £73,354. This balance is included in creditors falling due after more than one year.

During the year, the company made purchases totalling £nil (2016: £500) from Burbeck Limited, a company in which K Burbeck is a director.

During the year, the company made purchases totalling £8,323 (2016: £8,750) from BBK Solutions Limited, a company in which K Burbeck is a director.

Dividends of £30,000 were paid to Mr R Pask during the year.