

K. & C. Hird Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2019

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

K. & C. Hird Limited

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K. & C. Hird Limited
Company Information

Directors

Mrs C Hird
Mr J Hird
Mr A Hird
Mr K Hird

Registered office

Bent Laithe Farm
Colne
Lancashire
BB8 7DZ

Accountants

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
K. & C. Hird Limited
for the Year Ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of K. & C. Hird Limited for the year ended 28 February 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of K. & C. Hird Limited. Our work has been undertaken solely to prepare for your approval the accounts of K. & C. Hird Limited and state those matters that we have agreed to state to the Board of Directors of K. & C. Hird Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than K. & C. Hird Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that K. & C. Hird Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of K. & C. Hird Limited. You consider that K. & C. Hird Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of K. & C. Hird Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

30 April 2019

K. & C. Hird Limited

(Registration number: 00973306) Balance Sheet as at 28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	226,814	229,626
Current assets			
Stocks	5	19,450	20,216
Debtors	6	1,999	2,000
Cash at bank and in hand		64,639	49,913
		<hr/>	<hr/>
		86,088	72,129
Creditors: Amounts falling due within one year	7	<hr/> (154,909)	<hr/> (147,497)
Net current liabilities		<hr/> (68,821)	<hr/> (75,368)
Total assets less current liabilities		157,993	154,258
Provisions for liabilities		<hr/> (1,876)	<hr/> (2,422)
Net assets		<hr/> 156,117	<hr/> 151,836
Capital and reserves			
Called up share capital		1,200	1,200
Profit and loss account		154,917	150,636
		<hr/>	<hr/>
Total equity		<hr/> 156,117	<hr/> 151,836

The notes on pages [5](#) to [7](#) form an integral part of these financial statements.

K. & C. Hird Limited

(Registration number: 00973306) Balance Sheet as at 28 February 2019

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 April 2019 and signed on its behalf by:

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Mr K Hird

Director

The notes on pages [5](#) to [7](#) form an integral part of these financial statements.

K. & C. Hird Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Bent Laithe Farm
Colne
Lancashire
BB8 7DZ

These financial statements were authorised for issue by the Board on 30 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Reducing balance 25%
Motor vehicles	Reducing balance 25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

K. & C. Hird Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 4 (2018 - 2).

K. & C. Hird Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

4 Tangible assets

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 March 2018	216,940	36,882	83,889	337,711
Additions	-	-	480	480
At 28 February 2019	216,940	36,882	84,369	338,191
Depreciation				
At 1 March 2018	-	34,103	73,982	108,085
Charge for the year	-	695	2,597	3,292
At 28 February 2019	-	34,798	76,579	111,377
Carrying amount				
At 28 February 2019	216,940	2,084	7,790	226,814
At 28 February 2018	216,940	2,779	9,907	229,626

Included within the net book value of land and buildings above is £216,940 (2018 - £216,940) in respect of freehold land and buildings.

5 Stocks

	2019 £	2018 £
Other inventories	19,450	20,216

6 Debtors

	2019 £	2018 £
Other debtors	1,999	2,000
Total current trade and other debtors	1,999	2,000

7 Creditors

	Note	2019 £	2018 £
Due within one year			
Trade creditors		1,970	2,480
Other creditors		152,939	145,017
		154,909	147,497