

REGISTERED NUMBER: 01416575 (England and Wales)

O. HEAP & SON (DERBY) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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O. HEAP & SON (DERBY) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTOR:	Mr N W Heap
SECRETARY:	Mr G S Parkin
REGISTERED OFFICE:	New Chandos House Unit 10, Westside Park Belmore Way DERBY Derbyshire DE21 7AZ
REGISTERED NUMBER:	01416575 (England and Wales)
ACCOUNTANTS:	Johnson Tidsall Limited Chartered Accountants 81 Burton Road Derby Derbyshire DE1 1TJ
BANKERS:	HSBC Bank plc 15 Uttoxeter Road Mickleover Derbyshire DE3 0DA

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		43,583		57,751
Tangible assets	5		578,810		<u>336,502</u>
			622,393		<u>394,253</u>
CURRENT ASSETS					
Stocks		353,723		317,244	
Debtors	6	1,167,585		1,079,628	
Cash at bank and in hand		619,921		<u>285,063</u>	
		2,141,229		1,681,935	
CREDITORS					
Amounts falling due within one year	7	1,333,437		<u>957,188</u>	
NET CURRENT ASSETS			807,792		<u>724,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,430,185		1,119,000
PROVISIONS FOR LIABILITIES			12,082		<u>24,677</u>
NET ASSETS			1,418,103		<u>1,094,323</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Other reserves			14,128		14,128
Retained earnings			1,402,975		<u>1,079,195</u>
SHAREHOLDERS' FUNDS			1,418,103		<u>1,094,323</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Statement of Comprehensive Income has not been delivered.

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements were approved by the director on 28 September 2018 and were signed by:

Mr N W Heap - Director

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

O. Heap & Son (Derby) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill is amortised so as to write off the cost of the asset, less its estimated residual value, over the useful economic life of the asset which is deemed to be 5 years.

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.

Computer software is being amortised evenly over its estimated useful life of one years.

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	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

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 balance sheet date. Income Statement

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

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.

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 76 (2016 - 66).

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Computer software £	Totals £
COST			
At 1 January 2017	77,055	-	77,055
Additions	-	8,000	8,000
At 31 December 2017	<u>77,055</u>	<u>8,000</u>	<u>85,055</u>
AMORTISATION			
At 1 January 2017	19,304	-	19,304
Amortisation for year	15,501	6,667	22,168
At 31 December 2017	<u>34,805</u>	<u>6,667</u>	<u>41,472</u>
NET BOOK VALUE			
At 31 December 2017	<u>42,250</u>	<u>1,333</u>	<u>43,583</u>
At 31 December 2016	<u>57,751</u>	-	<u>57,751</u>

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	71,979	53,371	811,672	146,965	1,083,987
Additions	20,643	150,521	210,272	58,197	439,633
Disposals	(26,094)	(46,012)	(178,365)	-	(250,471)
At 31 December 2017	<u>66,528</u>	<u>157,880</u>	<u>843,579</u>	<u>205,162</u>	<u>1,273,149</u>
DEPRECIATION					
At 1 January 2017	58,785	44,542	536,273	107,885	747,485
Charge for year	3,270	2,934	157,084	20,694	183,982
Eliminated on disposal	(21,419)	(40,942)	(174,767)	-	(237,128)
At 31 December 2017	<u>40,636</u>	<u>6,534</u>	<u>518,590</u>	<u>128,579</u>	<u>694,339</u>
NET BOOK VALUE					
At 31 December 2017	<u>25,892</u>	<u>151,346</u>	<u>324,989</u>	<u>76,583</u>	<u>578,810</u>
At 31 December 2016	<u>13,194</u>	<u>8,829</u>	<u>275,399</u>	<u>39,080</u>	<u>336,502</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,096,291	945,586
Amounts owed by group undertakings	1,927	68,980
Other debtors	5,212	4,967
Prepayments and accrued income	64,155	60,095
	<u>1,167,585</u>	<u>1,079,628</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	964,188	677,026
Corporation tax	96,832	27,134
Social security and other taxes	87,172	80,828
VAT	161,273	150,949
Other creditors	3,820	5,716
Directors' current accounts	15,266	12,704
Accruals and deferred income	4,886	2,831
	<u>1,333,437</u>	<u>957,188</u>

O. HEAP & SON (DERBY) LIMITED (REGISTERED NUMBER: 01416575)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RELATED PARTY DISCLOSURES

O. Heap & Son (Derby) Limited are owed £1,927 (2016: £68,980) by its holding company.

10. CONTINGENCIES

The company has given an unlimited cross guarantee to HSBC Bank Plc in respect of the bank borrowings of Namco

Finance Limited, which at 31 December 2017 amounted to £1,024,186 (2016: £98,965).

