

Registered number: 10077876

C&M Hayes Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2020



C&M Hayes Limited
Registered number: 10077876

Balance Sheet
As at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	58,932	47,877
		<u>58,932</u>	<u>47,877</u>
Current assets			
Stocks		10,357	4,407
Debtors: amounts falling due within one year	5	132,814	146,215
Cash at bank and in hand		35,890	16,705
		<u>179,061</u>	<u>167,327</u>
Creditors: amounts falling due within one year	6	(249,670)	(214,776)
Net current liabilities		<u>(70,609)</u>	<u>(47,449)</u>
Total assets less current liabilities		<u>(11,677)</u>	<u>428</u>
Creditors: amounts falling due after more than one year	7	(21,888)	(15,747)
Provisions for liabilities			
Deferred tax		(11,197)	(9,097)
		<u>(11,197)</u>	<u>(9,097)</u>
Net liabilities		<u>(44,762)</u>	<u>(24,416)</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		(44,962)	(24,616)
		<u>(44,762)</u>	<u>(24,416)</u>

C&M Hayes Limited
Registered number: 10077876

Balance Sheet (continued)
As at 31 March 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

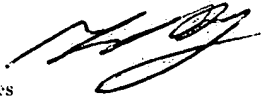
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


M T Hayes
Director

Date: 11/03/21

The notes on pages 5 to 6 form part of these financial statements.

C&M Hayes Limited

Notes to the Financial Statements For the Year Ended 31 March 2020

1. General information

C&M Hayes Limited is a private company limited by shares and incorporated in England. Its registered office is The Farm Store, Chapel Lane, Ashley, Dover, Kent. CT15 5HZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The outbreak of Covid-19, which began shortly before the company's year end has not had an adverse impact on the activity of the company. The financial statements are prepared on the basis that the company will continue as a going concern, given the continuing financial support of the Directors.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**Notes to the Financial Statements
For the Year Ended 31 March 2020**

2. Accounting policies (continued)

2.5 Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Motor vehicles	-	20%
Office equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2019 -7).

C&M Hayes Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2020**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2019	5,068	76,702	1,632	83,402
Additions	11,646	30,037	110	41,793
Disposals	-	(9,500)	-	(9,500)
At 31 March 2020	<u>16,714</u>	<u>97,239</u>	<u>1,742</u>	<u>115,695</u>
Depreciation				
At 1 April 2019	2,650	32,223	652	35,525
Charge for the year on owned assets	1,070	6,037	348	7,455
Charge for the year on financed assets	2,272	13,411	-	15,683
Disposals	-	(1,900)	-	(1,900)
At 31 March 2020	<u>5,992</u>	<u>49,771</u>	<u>1,000</u>	<u>56,763</u>
Net book value				
At 31 March 2020	<u>10,722</u>	<u>47,468</u>	<u>742</u>	<u>58,932</u>
At 31 March 2019	<u>2,418</u>	<u>44,479</u>	<u>980</u>	<u>47,877</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020 £	2019 £
Plant and machinery	15,969	-
Motor vehicles	<u>39,306</u>	<u>35,622</u>

C&M Hayes Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2020**

5. Debtors

	2020	2019
	£	£
Trade debtors	116,818	130,327
Other debtors	2,500	12,047
Prepayments and accrued income	13,496	3,841
	<u>132,814</u>	<u>146,215</u>

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank overdrafts	27,353	10,042
Trade creditors	66,895	64,248
Other taxation and social security	27,127	48,104
Obligations under finance lease and hire purchase contracts	11,887	14,722
Other creditors	113,628	74,880
Accruals and deferred income	2,780	2,780
	<u>249,670</u>	<u>214,776</u>

7. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts	<u>21,888</u>	<u>15,747</u>

Amounts owed under finance leases and hire purchase contracts are secured on the assets concerned.

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £129 (2019- £366) were payable to the fund at the balance sheet date and are included in creditors.