

Registered number: 10077876

C&M Hayes Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2019



C&M Hayes Limited
Registered number: 10077876

Balance Sheet
As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	47,877	34,857
		<u>47,877</u>	<u>34,857</u>
Current assets			
Stocks		4,407	1,884
Debtors: amounts falling due within one year	5	146,215	111,364
Cash at bank and in hand		16,705	34,304
		<u>167,327</u>	<u>147,552</u>
Creditors: amounts falling due within one year	6	(214,776)	(229,355)
Net current liabilities		<u>(47,449)</u>	<u>(81,803)</u>
Total assets less current liabilities		428	(46,946)
Creditors: amounts falling due after more than one year	7	(15,747)	(6,784)
Provisions for liabilities			
Deferred tax		(9,097)	(6,985)
		<u>(9,097)</u>	<u>(6,985)</u>
Net liabilities		<u>(24,416)</u>	<u>(60,715)</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		(24,616)	(60,915)
		<u>(24,416)</u>	<u>(60,715)</u>

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 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 on 15 August 2019.

C&M Hayes Limited
Registered number: 10077876

Balance Sheet (continued)
As at 31 March 2019

M T Hayes
Director



The notes on pages 3 to 6 form part of these financial statements.

C&M Hayes Limited

Notes to the Financial Statements For the Year Ended 31 March 2019

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 financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular, that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation. The financial statements have been prepared on this basis 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 the Statement of comprehensive income on a straight line basis over the lease term.

C&M Hayes Limited

Notes to the Financial Statements For the Year Ended 31 March 2019

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 the Statement of comprehensive income 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 the Statement of comprehensive income.

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 non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2018 - 7).

C&M Hayes Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2018	5,068	48,202	1,632	54,902
Additions	-	31,500	-	31,500
Disposals	-	(3,000)	-	(3,000)
At 31 March 2019	<u>5,068</u>	<u>76,702</u>	<u>1,632</u>	<u>83,402</u>
Depreciation				
At 1 April 2018	1,637	18,082	326	20,045
Charge for the year on owned assets	1,013	3,829	326	5,168
Charge for the year on financed assets	-	11,512	-	11,512
Disposals	-	(1,200)	-	(1,200)
At 31 March 2019	<u>2,650</u>	<u>32,223</u>	<u>652</u>	<u>35,525</u>
Net book value				
At 31 March 2019	<u>2,418</u>	<u>44,479</u>	<u>980</u>	<u>47,877</u>
At 31 March 2018	<u>3,431</u>	<u>30,120</u>	<u>1,306</u>	<u>34,857</u>

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

	2019 £	2018 £
Motor vehicles	<u>35,622</u>	<u>15,634</u>

C&M Hayes Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

5. Debtors

	2019	2018
	£	£
Trade debtors	130,327	105,140
Other debtors	12,047	2,500
Prepayments and accrued income	3,841	3,724
	<u>146,215</u>	<u>111,364</u>

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	10,042	-
Trade creditors	64,248	24,282
Other taxation and social security	48,104	36,294
Obligations under finance lease and hire purchase contracts	14,722	6,262
Other creditors	74,880	159,721
Accruals and deferred income	2,780	2,796
	<u>214,776</u>	<u>229,355</u>

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

	2019	2018
	£	£
Net obligations under finance leases and hire purchase contracts	15,747	6,784
	<u>15,747</u>	<u>6,784</u>

Amounts due under finance lease 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 £366 (2018- £27) were payable to the fund at the balance sheet date and are included in creditors.