

Registered number: 10077876

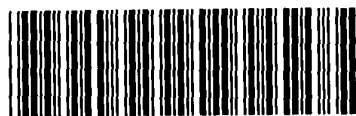
C&M Hayes Limited

Unaudited

Financial statements

For the Period Ended 31 March 2017

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C&M Hayes Limited
Registered number: 10077876

Balance Sheet
As at 31 March 2017

	Note		2017 £
Fixed assets			
Tangible assets	4		36,261
Current assets			
Stocks	5	3,346	
Debtors: amounts falling due within one year	6	146,226	
Cash at bank and in hand	7	14,475	
		<u>164,047</u>	
Creditors: amounts falling due within one year	8	(165,222)	
Net current (liabilities)/assets			(1,175)
Creditors: amounts falling due after more than one year			(13,047)
Provisions for liabilities			
Deferred tax		(7,252)	
		<u>(7,252)</u>	
Net assets			<u>14,787</u>
Capital and reserves			
Called up share capital			200
Profit and loss account			14,587
			<u>14,787</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 period 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 profit and loss account 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 21 December 2017.


M T Hayes
Director

The notes on pages 2 to 6 form part of these financial statements.

C&M Hayes Limited

Notes to the Financial Statements For the Period Ended 31 March 2017

1. General information

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

The financial statements are presented in Sterling, which is the functional currency of the company.

During the year the principal activity of the company was that of the operation of warehousing and storage facilities, the provision of fresh produce and haulage services.

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 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.

2.3 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.

C&M Hayes Limited

**Notes to the Financial Statements
For the Period Ended 31 March 2017**

2. Accounting policies (continued)**2.3 Tangible fixed assets (continued)**

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%

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 Profit and loss account.

2.4 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.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

C&M Hayes Limited

**Notes to the Financial Statements
For the Period Ended 31 March 2017**

3. Employees

The average monthly number of employees, including directors, during the period was 7.

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
Additions	3,124	49,302	52,426
Disposals	-	(7,100)	(7,100)
At 31 March 2017	<u>3,124</u>	<u>42,202</u>	<u>45,326</u>
Depreciation			
Charge for the period on owned assets	624	3,466	4,090
Charge for the period on financed assets	-	5,212	5,212
Disposals	-	(237)	(237)
At 31 March 2017	<u>624</u>	<u>8,441</u>	<u>9,065</u>
Net book value			
At 31 March 2017	<u>2,500</u>	<u>33,761</u>	<u>36,261</u>

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

5. Stocks

	2017 £
Finished goods and goods for resale	3,346
	<u>3,346</u>

6. Debtors

	2017 £
Trade debtors	131,077
Other debtors	5,323
Prepayments and accrued income	9,826

C&M Hayes Limited

**Notes to the Financial Statements
For the Period Ended 31 March 2017**

6. Debtors (continued)

146,226

7. Cash and cash equivalents

**2017
£**

Cash at bank and in hand

14,475

8. Creditors: Amounts falling due within one year

**2017
£**

Trade creditors

54,990

Other taxation and social security

26,615

Obligations under finance lease and hire purchase contracts

6,262

Other creditors

71,710

Accruals and deferred income

5,645

165,222

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

**2017
£**

Net obligations under finance leases and hire purchase contracts

13,047

13,047

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

**2017
£**

Within one year

6,262

Between 1-2 years

6,264

Between 2-5 years

6,783

19,309

C&M Hayes Limited

**Notes to the Financial Statements
For the Period Ended 31 March 2017**

11. Deferred taxation

	2017 £
Arising on business combinations	(8,885)
Utilised in year	1,633
At end of year	<u><u>(7,252)</u></u>

The deferred taxation balance is made up as follows:

	2017 £
Accelerated capital allowances	(7,252)
	<u><u>(7,252)</u></u>