

**REGISTERED NUMBER: 02686819 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 December 2017  
for  
Hurst Setter and Associates Limited**

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for the Year Ended 31 December 2017**

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**Hurst Setter and Associates Limited**

**Company Information  
for the Year Ended 31 December 2017**

**DIRECTORS:** A Boyd  
D W Goble

**REGISTERED OFFICE:** 18 St Christopher's Way  
Pride Park  
Derby  
DE24 8JY

**BUSINESS ADDRESS:** All Saints Court  
76 Branston Road  
Burton on Trent  
Staffordshire  
DE14 3GP

**REGISTERED NUMBER:** 02686819 (England and Wales)

**ACCOUNTANTS:** HSKS Greenhalgh  
Chartered Accountants  
18 St Christopher's Way  
Pride Park  
Derby  
DE24 8JY

**Abridged Balance Sheet**  
**31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>10,551</b>		758
<b>CURRENT ASSETS</b>					
Debtors		<b>209,576</b>		303,721	
Cash at bank		<b>276,941</b>		602,649	
		<b>486,517</b>		906,370	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>150,120</b>		116,259	
<b>NET CURRENT ASSETS</b>			<b>336,397</b>		790,111
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>346,948</b>		790,869
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		<b>200</b>		31,500
Capital redemption reserve	7		<b>34,300</b>		3,000
Retained earnings	7		<b>312,448</b>		756,369
<b>SHAREHOLDERS' FUNDS</b>			<b>346,948</b>		790,869

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 directors acknowledge their 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abridged Balance Sheet - continued  
31 December 2017**

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 June 2018 and were signed on its behalf by:

A Boyd - Director

D W Goble - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Hurst Setter and Associates 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.

**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 represents net invoiced sales of services, excluding valued added tax.

**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 etc - 33% on cost and 25% on cost

**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.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 4) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2017	46,515
Additions	11,592
Disposals	(250)
At 31 December 2017	<u>57,857</u>
<b>DEPRECIATION</b>	
At 1 January 2017	45,757
Charge for year	1,590
Eliminated on disposal	(41)
At 31 December 2017	<u>47,306</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>10,551</u>
At 31 December 2016	<u>758</u>

5. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	24,500	24,500
Between one and five years	17,519	42,019
	<u>42,019</u>	<u>66,519</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
200	Ordinary	£1	200	31,500
(2016 - 31,500 )			<u>          </u>	<u>          </u>

7. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 January 2017	756,369	3,000	759,369
Profit for the year	227,529		227,529
Dividends	(155,000)		(155,000)
Purchase of own shares	(516,450)	31,300	(485,150)
At 31 December 2017	<u>312,448</u>	<u>34,300</u>	<u>346,748</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year B Hurst, a director, held a loan account with the company. As at the balance sheet date £nil (2016 - £100,000) was due from B Hurst to the company. Interest is charged on the loan on an annual basis at the HM Revenue & Customs official rate of 3%.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Hurst Setter and Associates Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hurst Setter and Associates Limited for the year ended 31 December 2017 which comprise the Income Statement, Abridged Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hurst Setter and Associates Limited, as a body, in accordance with the terms of our engagement letter dated 8 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Hurst Setter and Associates Limited and state those matters that we have agreed to state to the Board of Directors of Hurst Setter and Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hurst Setter and Associates Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hurst Setter and Associates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hurst Setter and Associates Limited. You consider that Hurst Setter and Associates 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 financial statements of Hurst Setter and Associates 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 financial statements.

HSKS Greenhalgh  
Chartered Accountants  
18 St Christopher's Way  
Pride Park  
Derby  
DE24 8JY

28 June 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.