

REGISTERED NUMBER: 03352296 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
HILLSIDE CONTRACTS LIMITED

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HILLSIDE CONTRACTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2018

DIRECTORS:

Mrs MP Sillitoe
Mr CD Hinsley
Mr AP Lee
Mr RT Hall
Mr ALJ Mathe
Mr C Shields
Mr C Goode

SECRETARY:

Mrs JL Singer

REGISTERED OFFICE:

The Nook
Whetstone
Leicester
Leicestershire
LE8 6LU

REGISTERED NUMBER:

03352296 (England and Wales)

BANKERS:

Lloyds Bank Plc
7 High Street
Leicester
LE1 9FS

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		725,515		879,371
CURRENT ASSETS					
Stocks		26,723		35,477	
Debtors	5	1,262,310		944,883	
Cash at bank		<u>701,878</u>		<u>530,722</u>	
		1,990,911		1,511,082	
CREDITORS					
Amounts falling due within one year	6	<u>701,430</u>		<u>631,656</u>	
NET CURRENT ASSETS			<u>1,289,481</u>		<u>879,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,014,996		1,758,797
CREDITORS					
Amounts falling due after more than one year	7		(17,506)		(36,804)
PROVISIONS FOR LIABILITIES			<u>(9,141)</u>		<u>(4,170)</u>
NET ASSETS			<u>1,988,349</u>		<u>1,717,823</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,987,349</u>		<u>1,716,823</u>
SHAREHOLDERS' FUNDS			<u>1,988,349</u>		<u>1,717,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

The notes form part of these financial statements

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

BALANCE SHEET - continued **31 MAY 2018**

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 Income Statement has not been delivered.

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

Mr CD Hinsley - Director

Mr AP Lee - Director

Mrs MP Sillitoe - Director

Mr RT Hall - Director

Mr ALJ Mathe - Director

Mr C Shields - Director

Mr C Goode - Director

The notes form part of these financial statements

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

Hillside Contracts 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 goods and services, excluding value added tax.

The company supplies products and services to customers under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on completion of the contract.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2018

2. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47 (2017 - 49) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2017	765,753	42,507	309,567	13,094	1,130,921
Additions	-	3,713	72,970	-	76,683
Disposals	(168,528)	-	(19,490)	-	(188,018)
At 31 May 2018	597,225	46,220	363,047	13,094	1,019,586
DEPRECIATION					
At 1 June 2017	10,210	36,852	191,394	13,094	251,550
Charge for year	7,963	2,342	45,731	-	56,036
Eliminated on disposal	(2,247)	-	(11,268)	-	(13,515)
At 31 May 2018	15,926	39,194	225,857	13,094	294,071
NET BOOK VALUE					
At 31 May 2018	581,299	7,026	137,190	-	725,515
At 31 May 2017	755,543	5,655	118,173	-	879,371

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS - continued

Included in cost of land and buildings is freehold land of £ 199,075 (2017 - £ 255,250) which is not depreciated.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2017	120,713
Disposals	(19,490)
At 31 May 2018	<u>101,223</u>
DEPRECIATION	
At 1 June 2017	49,887
Charge for year	15,652
Eliminated on disposal	(11,268)
At 31 May 2018	<u>54,271</u>
NET BOOK VALUE	
At 31 May 2018	<u>46,952</u>
At 31 May 2017	<u>70,826</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,242,007	944,303
Other debtors	303	580
Directors' current accounts	20,000	-
	<u>1,262,310</u>	<u>944,883</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 8)	19,298	24,449
Trade creditors	295,832	213,439
Taxation	57,453	82,113
Social security and other taxes	27,840	33,537
VAT	60,335	118,317
Directors' current accounts	-	430
Accruals and deferred income	240,672	159,371
	<u>701,430</u>	<u>631,656</u>

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 8)	<u>17,506</u>	<u>36,804</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	19,298	24,449
Between one and five years	<u>17,506</u>	<u>36,804</u>
	<u>36,804</u>	<u>61,253</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	12,708	39,995
Between one and five years	<u>12,499</u>	<u>25,207</u>
	<u>25,207</u>	<u>65,202</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>36,804</u>	<u>61,253</u>

Hire purchase liabilities are secured on the assets to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018	2017
	£	£
Mr CD Hinsley		
Balance outstanding at start of year	(430)	(430)
Amounts advanced	20,000	-
Amounts repaid	430	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,000</u>	<u>(430)</u>

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.