

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2021**  
**FOR**  
**HILLSIDE CONTRACTS LIMITED**

**HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)**

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FOR THE YEAR ENDED 31 MAY 2021**

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# HILLSIDE CONTRACTS LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2021

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**DIRECTORS:**

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

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		677,175		733,924
<b>CURRENT ASSETS</b>					
Stocks	5	34,602		20,816	
Debtors	6	1,453,055		1,060,573	
Cash at bank		<u>830,799</u>		<u>1,378,519</u>	
		<b>2,318,456</b>		<b>2,459,908</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>661,261</u>		<u>812,163</u>	
<b>NET CURRENT ASSETS</b>			<b>1,657,195</b>		<b>1,647,745</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,334,370</b>		<b>2,381,669</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(16,226)		(46,124)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(5,636)</b>		<b>(10,249)</b>
<b>NET ASSETS</b>			<b>2,312,508</b>		<b>2,325,296</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>2,311,508</u>		<u>2,324,296</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>2,312,508</b>		<b>2,325,296</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

# **HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)**

## **BALANCE SHEET - continued** **31 MAY 2021**

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

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 and authorised for issue on 12 January 2022 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 CF Shields - Director

Mr C Goode - Director

Mr M Robins - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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**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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Freehold property - 2% on cost  
Fixtures and fittings - 25% on reducing balance  
Motor vehicles - 25% on reducing balance  
Computer equipment - 33% on cost  
Freehold land - not depreciated

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

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**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**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.

**Operating Leases**

Operating lease rentals are charged in the income statement on a straight line basis over the lease term.

**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 49 (2020 - 48) .

**HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021****4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2020	597,225	46,220	360,587	13,094	1,017,126
Disposals	-	-	(21,010)	-	(21,010)
At 31 May 2021	<u>597,225</u>	<u>46,220</u>	<u>339,577</u>	<u>13,094</u>	<u>996,116</u>
<b>DEPRECIATION</b>					
At 1 June 2020	31,852	42,268	195,988	13,094	283,202
Charge for year	7,963	988	38,934	-	47,885
Eliminated on disposal	-	-	(12,146)	-	(12,146)
At 31 May 2021	<u>39,815</u>	<u>43,256</u>	<u>222,776</u>	<u>13,094</u>	<u>318,941</u>
<b>NET BOOK VALUE</b>					
At 31 May 2021	<u>557,410</u>	<u>2,964</u>	<u>116,801</u>	-	<u>677,175</u>
At 31 May 2020	<u>565,373</u>	<u>3,952</u>	<u>164,599</u>	-	<u>733,924</u>

Included in cost of land and buildings is freehold land of £ 199,075 (2020 - £ 199,075 ) which is not depreciated.

**5. STOCKS**

	2021 £	2020 £
Stocks	23,146	14,089
Work-in-progress	<u>11,456</u>	<u>6,727</u>
	<u>34,602</u>	<u>20,816</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	1,362,330	1,051,684
Other debtors	-	8,889
VAT	<u>90,725</u>	-
	<u>1,453,055</u>	<u>1,060,573</u>



**HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Hire purchase contracts (see note 9)	29,371	32,170
Trade creditors	289,649	205,648
Taxation	8,512	55,331
Social security and other taxes	73,822	43,915
VAT	-	248,848
Accruals and deferred income	259,907	226,251
	<u>661,261</u>	<u>812,163</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Hire purchase contracts (see note 9)	<u>16,226</u>	<u>46,124</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	29,371	32,170
Between one and five years	<u>16,226</u>	<u>46,124</u>
	<u>45,597</u>	<u>78,294</u>
	<b>Non-cancellable</b>	<b>operating leases</b>
	2021	2020
	£	£
Within one year	<u>-</u>	<u>6,894</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>45,597</u>	<u>78,294</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 2021**

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

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Mr CD Hinsley</b>		
Balance outstanding at start of year	-	24,335
Amounts advanced	-	5,800
Amounts repaid	-	(30,135)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

No interest was charged on the above balances.

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.