

REGISTERED NUMBER: 03352296 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
HILLSIDE CONTRACTS LIMITED

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

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FOR THE YEAR ENDED 31 MAY 2023**

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HILLSIDE CONTRACTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:

Mr CD Hinsley
Mr ALJ Mathe
Mr CF Shields
Mr C Goode
Mr M Robins
Mrs JL Singer
Mr T D Sheppard

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 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		640,711		631,070
CURRENT ASSETS					
Stocks	5	143,675		138,335	
Debtors	6	2,104,285		1,756,064	
Cash at bank		694,133		470,845	
		2,942,093		2,365,244	
CREDITORS					
Amounts falling due within one year	7	720,336		601,889	
NET CURRENT ASSETS			2,221,757		1,763,355
TOTAL ASSETS LESS CURRENT LIABILITIES			2,862,468		2,394,425
CREDITORS					
Amounts falling due after more than one year	8		(31,123)		-
PROVISIONS FOR LIABILITIES			(11,916)		(665)
NET ASSETS			2,819,429		2,393,760
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			2,818,429		2,392,760
SHAREHOLDERS' FUNDS			2,819,429		2,393,760

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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
- (b) 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 2023**

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 7 November 2023 and were signed on its behalf by:

Mr CD Hinsley - Director

Mrs JL Singer - Director

Mr ALJ Mathe - Director

Mr CF Shields - Director

Mr C Goode - Director

Mr M Robins - Director

Mr T D Sheppard - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

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

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 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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

2. ACCOUNTING POLICIES - continued

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 56 (2022 - 47) .

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023****4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2022	597,225	51,684	285,618	13,094	947,621
Additions	-	407	69,470	-	69,877
Disposals	-	-	(90,818)	-	(90,818)
At 31 May 2023	<u>597,225</u>	<u>52,091</u>	<u>264,270</u>	<u>13,094</u>	<u>926,680</u>
DEPRECIATION					
At 1 June 2022	47,778	44,834	210,845	13,094	316,551
Charge for year	7,963	1,730	29,766	-	39,459
Eliminated on disposal	-	-	(70,041)	-	(70,041)
At 31 May 2023	<u>55,741</u>	<u>46,564</u>	<u>170,570</u>	<u>13,094</u>	<u>285,969</u>
NET BOOK VALUE					
At 31 May 2023	<u>541,484</u>	<u>5,527</u>	<u>93,700</u>	<u>-</u>	<u>640,711</u>
At 31 May 2022	<u>549,447</u>	<u>6,850</u>	<u>74,773</u>	<u>-</u>	<u>631,070</u>

Included in cost of freehold property is freehold land of £199,075 (2022 - £199,075) which is not depreciated.

5. STOCKS

	2023 £	2022 £
Stocks	123,525	95,484
Work-in-progress	<u>20,150</u>	<u>42,851</u>
	<u>143,675</u>	<u>138,335</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,244,812	1,031,635
Amounts owed by group undertakings	689,222	573,190
Other debtors	1,118	1,297
Directors' current accounts	6,750	9,500
VAT	<u>162,383</u>	<u>140,442</u>
	<u>2,104,285</u>	<u>1,756,064</u>

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts (see note 9)	9,113	13,078
Trade creditors	339,610	309,810
Taxation	94,866	21,735
Social security and other taxes	59,182	62,818
Accruals and deferred income	217,565	194,448
	<u>720,336</u>	<u>601,889</u>

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

	2023	2022
	£	£
Hire purchase contracts (see note 9)	<u>31,123</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	9,113	13,078
Between one and five years	<u>31,123</u>	<u>-</u>
	<u>40,236</u>	<u>13,078</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>40,236</u>	<u>13,078</u>

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

11. RELATED PARTY DISCLOSURES

At the year end, the company was owed £6,750 (2022 - £9,500) from the directors.

No interest was charged on the above balances.

HILLSIDE CONTRACTS LIMITED (REGISTERED NUMBER: 03352296)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2023

12. PARENT UNDERTAKING

The ultimate parent undertaking of the company is Hillside (Leicester) Limited. The registered office and principal place of business of Hillside (Leicester) Limited is The Nook, Whetstone, Leicester, LE8 6LU.

The company is the subsidiary undertaking of a small group and as such is not required by the companies Act 2006 to prepare group accounts.

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.