

REGISTERED NUMBER: 03540220

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

M B HIRST LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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M B HIRST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

M B Hirst
Mrs E J Hirst

REGISTERED OFFICE:

16 Prowse Avenue
Bushey Heath
Hertfordshire
WD23 1JR

REGISTERED NUMBER:

03540220

ACCOUNTANTS:

Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		783		1,044
CURRENT ASSETS					
Debtors	5	34,660		49,835	
Investments	6	3,782,849		3,392,318	
Cash at bank		<u>113,877</u>		<u>193,995</u>	
		3,931,386		3,636,148	
CREDITORS					
Amounts falling due within one year	7	<u>128,812</u>		<u>139,991</u>	
NET CURRENT ASSETS			<u>3,802,574</u>		<u>3,496,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,803,357		3,497,201
PROVISIONS FOR LIABILITIES			<u>24,816</u>		<u>-</u>
NET ASSETS			<u><u>3,778,541</u></u>		<u><u>3,497,201</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>3,778,441</u>		<u>3,497,101</u>
SHAREHOLDERS' FUNDS			<u><u>3,778,541</u></u>		<u><u>3,497,201</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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

BALANCE SHEET - continued
31 MARCH 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.

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 7 October 2017 and were signed on its behalf by:

M B Hirst - Director

Mrs E J Hirst - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

M B Hirst Limited is a private company, limited by shares, registered in Not specified/Other. 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 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.

Changes in accounting policies

The transition to FRS102 Section 1A small entities has resulted in a small number of changes in the accounting policies to those used previously.

The nature of these changes and their impact on the opening equity and profit for the comparative period are explained in notes and below.

Investments

Investments which were stated at the lower of cost and net realisable value under previous UK GAAP are now stated at fair value under FRS102 Section 1A.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue recognition

Revenue from consultancy services is recognised when the company has right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 25% reducing balance
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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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company makes contribution into Self-invested personal pensions (SIPPs). Contributions payable are charged to profit or loss in the period to which they relate.

Investments

Current asset investments relate to investments in bonds and government securities which are publicly traded, which are stated at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 April 2016 and 31 March 2017	<u>8,058</u>
DEPRECIATION	
At 1 April 2016	7,014
Charge for year	<u>261</u>
At 31 March 2017	<u>7,275</u>
NET BOOK VALUE	
At 31 March 2017	<u>783</u>
At 31 March 2016	<u>1,044</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	9,936
Other debtors	34,660	34,614
Deferred tax asset	-	<u>5,285</u>
	<u>34,660</u>	<u>49,835</u>

6. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Listed investments	<u>3,782,849</u>	<u>3,392,318</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	124	165
Tax	32,189	40,752
Social security and other taxes	-	754
VAT	3,346	7,109
Directors' current accounts	85,823	83,881
Accruals and deferred income	7,330	7,330
	<u>128,812</u>	<u>139,991</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary £1	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 April 2016	3,497,101
Profit for the year	281,340
At 31 March 2017	<u>3,778,441</u>

10. RELATED PARTY DISCLOSURES

As at the year end, the company owed £85,823 (2016: £83,881) to the directors of the company. The amount owed is repayable on demand.

11. FIRST YEAR ADOPTION

This is the first year that the Company has prepared its financial statements under FRS102 Section 1A. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP. The date of transition to FRS102 Section 1A is 1 April 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.

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.