

REGISTERED NUMBER: 03540220 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

M B HIRST LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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M B HIRST LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

M B Hirst
Mrs E J Hirst

REGISTERED OFFICE:

16 Prowse Avenue
Bushey Heath
Hertfordshire
WD23 1JR

REGISTERED NUMBER:

03540220 (England and Wales)

ACCOUNTANTS:

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

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		440		587
CURRENT ASSETS					
Debtors	5	30,520		34,803	
Investments	6	4,012,415		3,850,539	
Cash at bank		<u>127,441</u>		<u>132,289</u>	
		4,170,376		4,017,631	
CREDITORS					
Amounts falling due within one year	7	<u>134,234</u>		<u>133,848</u>	
NET CURRENT ASSETS			<u>4,036,142</u>		<u>3,883,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,036,582		3,884,370
PROVISIONS FOR LIABILITIES	8		<u>24,058</u>		<u>3,689</u>
NET ASSETS			<u>4,012,524</u>		<u>3,880,681</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,012,424</u>		<u>3,880,581</u>
SHAREHOLDERS' FUNDS			<u>4,012,524</u>		<u>3,880,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2019

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 5 August 2019 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 2019

1. **STATUTORY INFORMATION**

M B Hirst 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 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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures, fittings & equipment £
COST	
At 1 April 2018	
and 31 March 2019	8,058
DEPRECIATION	
At 1 April 2018	7,471
Charge for year	147
At 31 March 2019	7,618
NET BOOK VALUE	
At 31 March 2019	440
At 31 March 2018	587

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

	31.3.19	31.3.18
	£	£
Other debtors	<u>30,520</u>	<u>34,803</u>

6. **CURRENT ASSET INVESTMENTS**

	31.3.19	31.3.18
	£	£
Listed investments	<u>4,012,415</u>	<u>3,850,539</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade creditors	247	2,100
Taxation and social security	31,674	35,152
Other creditors	<u>102,313</u>	<u>96,596</u>
	<u>134,234</u>	<u>133,848</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.19	31.3.18
	£	£
Deferred tax	<u>24,058</u>	<u>3,689</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 April 2018	3,689
Provided during year	<u>20,369</u>
Balance at 31 March 2019	<u>24,058</u>

9. RELATED PARTY DISCLOSURES

As at the year end, the company owed £93,838 (2018: £89,095) to the directors of the company. There are no fixed terms to the repayment of this loan.

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.