

**HANGAR 111 LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017**

HANGAR 111 LIMITED
UNAUDITED ACCOUNTS
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HANGAR 111 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

Director G G Lock

Company Number 4425946 (England and Wales)

Registered Office UNIT 8B SEVEN ACRES BUSINESS PARK
NEWBOURNE ROAD WALDRINGFIELD
WOODBIDGE
SUFFOLK
IP12 4PS

Accountants Graham Lingley
22 Wareham Avenue
Ipswich
IP3 8QD

HANGAR 111 LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	49,726	55,070
Current assets			
Inventories	5	147,163	124,489
Debtors	6	14,271	13,839
Cash at bank and in hand		50,417	12,081
		<u>211,851</u>	<u>150,409</u>
Creditors: amounts falling due within one year	7	(101,061)	(54,677)
Net current assets		<u>110,790</u>	<u>95,732</u>
Total assets less current liabilities		160,516	150,802
Creditors: amounts falling due after more than one year	8	(44,982)	(69,639)
Net assets		<u>115,534</u>	<u>81,163</u>
Capital and reserves			
Called up share capital	9	61,000	61,000
Profit and loss account		54,534	20,163
Shareholders' funds		<u>115,534</u>	<u>81,163</u>

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 23 January 2018.

G G Lock
Director

Company Registration No. 4425946

HANGAR 111 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

1 Statutory information

Hangar 111 Limited is a private company, limited by shares, registered in England and Wales, registration number 4425946. The registered office is UNIT 8B SEVEN ACRES BUSINESS PARK, NEWBOURNE ROAD WALDRINGFIELD, WOODBRIDGE, SUFFOLK, IP12 4PS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 May 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

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

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
Fixtures & fittings	25% straight line
Computer equipment	25% straight line

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

HANGAR 111 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 May 2016	77,469	18,967	7,857	104,293
Additions	21,365	3,093	2,292	26,750
Disposals	(11,395)	-	-	(11,395)
At 30 April 2017	87,439	22,060	10,149	119,648
Depreciation				
At 1 May 2016	40,025	5,360	3,838	49,223
Charge for the year	15,243	4,241	1,453	20,937
On disposals	(238)	-	-	(238)
At 30 April 2017	55,030	9,601	5,291	69,922
Net book value				
At 30 April 2017	32,409	12,459	4,858	49,726
At 30 April 2016	37,444	13,607	4,019	55,070

5 Inventories

	2017 £	2016 £
Finished goods	147,163	124,489
	147,163	124,489

6 Debtors

	2017 £	2016 £
Trade debtors	14,271	1,953
Other debtors	-	11,886
	14,271	13,839

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	83,018	55,935
Taxes and social security	18,043	(1,258)
	101,061	54,677

8 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans	44,982	69,639

9 Share capital

	2017 £	2016 £
Allotted, called up and fully paid: 61,000 Ordinary shares of £1 each	61,000	61,000

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

10 Average number of employees

During the year the average number of employees was 0 (2016: 0).

